DOCUMENT RESUME

ED 228 535 CE 035 729

AUTHOR	Ashmore, M. Catherine; Pritz, Sandra G.
TITLE	PACE (Revised). Resource Guide. Research & Development Series No. 240D.
INSTITUTION	Ohio State Univ., Columbus. National Center for Research in Vocational Education.
SPONS AGENCY	Office of Vocational and Adult Education (ED), Washington, DC.
PUB DATE	83
CONTRACT	300-78-0032
NOTE	104p.; For related documents, see CE 035 672-728.
AVAILABLE FROM	National Center Publications, Box F, The Ohio State University, 1960 Kenny Road, Columbus, OH 43210 (Complete set--$120.00; individual levels--$45.00 each; instructors' guides--$14.50 each; resource guide--$7.95; module sets--$35.00 each level; individual modules--$2.50 each).
PUB TYPE	reference Materials - Vocabularies/Classifications/Dictionaries (134) -- Reference Materials - Bibliographies (131)
EDRS PRICE	MF01/PC05 Plus Postage.
DESCRIPTORS	Adult Education; Business Administration; *Business Education; Competency Based Education; *Entrepreneurship; Glossaries; *Information Sources; Postsecondary Education; *Publications; *Resource Materials; Resources; Retraining; Scholarly Journals; Secondary Education; *Small Businesses
IDENTIFIERS	*Program for Acquiring Competence Entrepreneurship

ABSTRACT

This resource guide contains information on the Program for Acquiring Competence in Entrepreneurship (PACE) materials, a glossary, and listings of sources of information. Introductory materials include a description of PACE, information on use of PACE materials, and objectives of the 18 units for all three levels at which they are developed. An annotated glossary of business terms follows. Sources of information are grouped under six headings: Resources, U.S. Government Publications, Small Business Administration (SBA), Business and Professional Periodicals, Professional and Trade Associations, and Films. The U.S. Government Publications section lists titles under the names of the issuing agencies. Prices and availability are cited. SBA publications are divided into Management Aids (free) or SBA booklets (for sale). SBA office addresses are listed alphabetically by state. The listing of business and professional periodicals cites titles of general business magazines, trade papers, and professional journals that have articles on entrepreneurship and consumer credit. The section on professional and trade associations contains addresses of organizations offering a variety of services to members and others in their specific areas of interest. An annotated listing of films available for purchase or rent from the National Audiovisual Center includes price and film information. Chapter 3 of the SBA 1982 Annual Report is attached. (YLB)

ED228535

Research & Development Series No. 240 D

PACE (Revised)
Resource Guide

Developed by

M. Catherine Ashmore
and
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The National Center for Research in Vocational Education
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1960 Kenny Road
Columbus, Ohio 43210

1983

CE035729

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FUNDING INFORMATION

Project Title:	Revision of Entrepreneurship Modules
Contract Number:	300780032
Project Number:	051 MH20004
Educational Act Under Which the Funds Were Administered:	Education Amendments of 1976, P.L. 94-482
Source of Contract:	U.S. Department of Education Office of Vocational and Adult Education Washington, DC 20202
Contractor:	The National Center for Research in Vocational Education The Ohio State University Columbus, Ohio 43210
Executive Director:	Robert E. Taylor
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FOREWORD

Traditionally vocational education has been geared primarily to preparing students for employment—to preparing employees. Yet there is another career path available; students can learn how to set up and manage their own businesses. They can become entrepreneurs. Those adults who have already become entrepreneurs can learn the skills necessary to make their businesses thrive.

Vocational education, by its very nature, is well suited to developing entrepreneurs. It is important that entrepreneurship education be developed and incorporated as a distinct but integral part of all vocational education program areas. A Program for Acquiring Entrepreneurship (PACE) represents a way to initiate further action in this direction.

This comprehensive entrepreneurship curriculum was originally developed by the National Center for Research in Vocational Education in 1977. PACE has been available for several years in its original form. Testing and feedback from the field, as well as need for updating, were the reasons for this revised edition of PACE. The revision of this program is testimony to the dynamic nature of the body of knowledge about entrepreneurship.

The strength behind this entrepreneurship program is the interest and involvement of the following educators and entrepreneurs, the revision authors:

Author	PACE Unit
Dr. James Burrow University of Northern Iowa	Planning the Marketing Strategy Promoting the Business
Mr. Gary Bumgarner Mountain Empire Community College	Complying with Government Regulations Locating the Business
Mr. Richard Clodfelter Virginia Polytechnic Institute	Managing the Business Protecting the Business
Dr. Rod Davis Ball State University	Financing the Business Managing Human Resources
Dr. Vivien K. Ely Virginia Commonwealth University	Developing the Business Plan Obtaining Technical Assistance
Ms. Lee Hakel Organizational Research and Development	Managing Human Resources
Dr. Donald Kohns University of North Dakota	Managing Customer Credit and Collections Managing the Finances

Author	PACE Unit
Dr. Carolyn G. Litchfield Memphis State University	Dealing with Legal Issues Keeping the Business Records
Ms. Patty Russell Patty Russell Marketing Media Company	Determining Your Potential as an Entrepreneur Understanding the Nature of Small Business
Mr. Dan R. Spillman The Ohio State University	Choosing the Type of Ownership Managing Sales Efforts

Special recognition is extended to M. Catherine Ashmore, Research Specialist, and Sandra G. Pritz, Program Associate, who directed this effort. Appreciation is also expressed to Linda A. Pfister, Associate Director, and to the many National Center staff members and consultants who assisted on the project.

We appreciate the extensive efforts of all involved in revising PACE to reflect the most comprehensive approach available for entrepreneurship education. The possibilities for use of this curriculum at three different levels of experience add further challenge for leadership among vocational educators at the secondary, postsecondary, and adult levels.

Robert E. Taylor
Executive Director
The National Center for Research in
Vocational Education

INTRODUCTION TO PACE (Revised)

A Program for Acquiring Competence in Entrepreneurship (PACE) is a modularized competency-based program of instruction. PACE evolved out of the need for new materials to assist in the development of entrepreneurs and the need for a flexible and adaptable program geared to a variety of student requirements, educational settings, and stages of individual career development. Several premises influenced the development of PACE:

1. Entrepreneurship education is basically lacking in our schools. The entrepreneurship education that does occur is infused into existing courses and programs in the vocational disciplines.

2. Generally, educators prepare individuals to be employees, not employers. There is a need for a program to help educate students to be employers.

3. Career education has done little to acquaint individuals with entrepreneurship as a career option.

4. The content of an instructional program must be based on research findings.

5. Certain learnings are generic and basic to entrepreneurship regardless of the type of business. There are also some specialized tasks required by each type of business.

6. Training to be an entrepreneur includes preparation in three major areas: (1) awareness of what it takes to become an entrepreneur, (2) knowledge of what is needed to establish a business, and (3) application of entrepreneurship principles to organizing and managing a business.

7. Established and available instructional materials from governmental and reputable commercial publishers provide the major resource for day-to-day classroom instruction.

8. An instructional program is useful only if it is flexible enough to be used in a variety of learning settings.

9. Instructional materials must be adaptable to a variety of teaching/learning styles.

10. A viable instructional program includes materials adequate for instructor/student planning, and also resources for student learning.

11. Learning is best accomplished when it is a process of progression from the simple to the complex and when it meets present student needs.

Each level of PACE has a set of instructional units. The units deal with a competency or a set of competencies. Each unit is learner centered with opportunities for instructor enrichment and facilitation. All units are self-contained and are independent of each other. They are, however, sequenced in a logical progression of topics for a person considering entrepreneurship. All units follow the same format and include the following:

- Objectives
- Preparation
- Overview
- Content
- Activities
- Assessment
- Notes and sources

PACE is available at three levels of learning. Each level progresses from simple to complex concepts. The three levels of learning pattern is based on the belief that student achievement is greater when learning is sequenced from basic, fundamental concepts to more advanced, complex skills in an organized fashion and when it meets the present needs of the students. The three levels of PACE are described in the following chart.

Three Levels of PACE

Level 1	An introduction or orientation to entrepreneurship topics; allows students to become familiar with the concepts involved and to develop an awareness of entrepreneurship as a career option.
Target audience:	secondary level
Possible settings:	vocational programs career education courses
Length of units:	approximately one hour of class time
Reading level:	7th grade
Activities:	short-term application activities

Level 2 An opportunity to learn about and try out entrepreneurship ideas enough to make a preliminary assessment of how they relate to personal needs. Knowledge oriented; detailed explanation of the principles. Planning oriented; how to find information and use techniques. Venture oriented; encouragement for dreaming about or for creating a possible future business.

Target audience: advanced secondary level
beginning postsecondary level
adults without previous knowledge about the area

Possible settings: vocational programs
adult education classes
all occupationally oriented courses

Length of units: approximately two hours of class time

Reading level: 9th grade

Activities: applications using existing businesses as sources of information

Level 3 Emphasis on policies and strategies for managing your own selected business; skill building; planning in detail and preparing for implementation. Assumes previous knowledge and experience.

Target audience: postsecondary level
advanced secondary level
adults wanting training or retraining for application

Possible settings: all occupationally oriented courses
continuing education

Length of units: approximately three hours of class time

Reading level: 10th grade

Activities: actual application of a business plan

HOW TO USE PACE

You are ready to experience PACE. Your needs have been the first consideration in developing PACE. The developers feel that you can get the most out of your involvement with the program by following the steps listed below. Your instructor will help you adapt your use of the materials to suit your individual needs.

1. Start by reading the objectives on the front cover of the first unit. They will tell you what you should be able to do by the time you finish that unit. If you think you can meet these objectives now, consult with your instructor.

2. If you are using PACE at Level 2 or Level 3, read the objectives on the inside of the front cover of the unit. They tell you the objectives that have been met at the previous levels of PACE. If you feel unsure about any of those objectives, ask your instructor for materials to review the content.

3. Check the list of terms you might need to look up in the Glossary in the *Resource Guide*. These terms, listed on the inside of the front cover, will be used in the unit.

4. Read "What is this unit about?" It will give you an overview of the content of the unit.

5. Now—PACE along. The content that follows will help you learn about entrepreneurship. As you read, use the questions in the left margin to guide you. Your instructor will provide additional guidance, instruction, and handouts as needed.

6. Practice what you've learned. At the end of each level of learning are activities that help you become involved with the content presented in the unit. You and your instructor can decide on how many activities you should do; you may want to do several or you may need to do all.

7. Then, evaluate yourself. Read over the assessment questions that follow the activities. Check your own knowledge of the material.

8. When you feel ready, ask your instructor to assess your competency.

9. Whenever you want to find additional sources, turn to the *Resource Guide* for help. Reading the table of contents will give you an idea of the types of assistance listed there.

10. When you and your instructor feel that you have successfully completed a unit, you are ready to begin another. Enjoy your PACing.

OBJECTIVES OF PACE (Revised)

UNIT 1

Understanding the Nature of Small Business

Level 1

1. Define a "small business."
2. Identify the different types of small businesses.
3. Describe how small businesses contribute to the American way of life.
4. Describe what role small businesses play in the American economic system.
5. Identify the major factors contributing to the success of a small business.

Level 2

1. Describe the characteristics of a small business by type.
2. Identify potential small business opportunities and determine one you would select to follow.
3. Describe the process of starting a small business.
4. Describe how supply and demand affect a small business.
5. Discuss how competition affects small business.
6. Analyze what major factors will affect the success or failure of a selected type of business.

Level 3

1. Analyze the personal advantages of owning your own small business.
2. Analyze the personal risks of owning your own small business.
3. Analyze how to maximize the opportunities and minimize the risks of owning your own business.
4. Determine what entrepreneurial skills you would need to start your own business.

UNIT 2

Determining Your Potential as an Entrepreneur

Level 1

1. Define entrepreneurship.
2. Recognize the personal qualities and skills needed to be a successful entrepreneur.
3. Compare the advantages of owning a business with the advantages of working for someone else.
4. Assess your own ability to be a successful entrepreneur.

Level 2

1. List your entrepreneurial skills.
2. Determine what motives you may have for starting your own business.
3. Evaluate the different types of business opportunities that relate to your own entrepreneurial skills.
4. Identify the best type of business for your motives and skills.

Level 3

1. Consider the personal qualifications and abilities needed to manage your own business.
2. Evaluate your own potential for decision making, problem solving, and creativity.
3. Determine your potential for management, planning, operations, personnel, and public relations.

UNIT 3

Developing the Business Plan

Level 1

1. Identify the reasons for planning for entrepreneurship.
2. Identify the components of a business plan.
3. Complete a business plan worksheet.

Level 2

1. Recognize how a business plan contributes to entrepreneurship.
2. Review the questions that should be answered in a business plan.

Level 3

1. Identify how the business plan helps the entrepreneur.
2. Recognize how a business plan should be organized.
3. Identify and use the mechanics for developing a business plan.

UNIT 4

Obtaining Technical Assistance

Level 1

1. Discuss how technical assistance can help the entrepreneur.
2. Identify the types of technical assistance needed by the entrepreneur.
3. Know where to find technical assistance.

Level 2

1. Identify the technical assistance needed by entrepreneurs.
2. Determine what technical assistance you need.

Level 3

1. Prepare for using technical assistance.
2. Select professional consultants.
3. Work effectively with consultants.

UNIT 5

Choosing the Type of Ownership

Level 1

1. Describe sole proprietorships, partnerships, corporations, cooperatives, and franchises.
2. Identify examples from your own community of each of the types of business ownership.
3. Describe the advantages and disadvantages of proprietorships, partnerships, corporations, franchises, and cooperatives.

Level 2

1. Explain the basic principles of a sole proprietorship, a partnership, a corporation, a cooperative, and a franchise.
2. Identify the factors that influence the choice of a type of ownership.
3. Investigate sources of assistance in choosing a type of ownership.

Level 3

1. Analyze the appropriate choice of ownership for your business.
2. Follow the steps necessary to file ownership for your business.
3. Define policies and procedures for a successful, multiple-owner operation.

UNIT 6

Planning the Marketing Strategy

Level 1

1. Discuss the economic concepts that influence marketing decisions.
2. Identify important marketing activities.
3. Explain how marketing aids business people and consumers.
4. Define the terms "target market" and "marketing mix."
5. Summarize the steps to be completed in developing a marketing plan.

Level 2

1. Explain the "market-oriented" approach to planning.
2. List the controllable factors in each element of the marketing mix.
3. Justify the use of market information and market research in planning.
4. Develop a procedure for identifying target markets and developing a marketing mix.
5. Outline a marketing plan.

Level 3

1. Use goods classifications and life cycle analyses as planning tools for marketing.
2. Develop and modify marketing mixes for a business.
3. Use decision-making tools that aid in evaluating marketing activities.
4. Evaluate operations to improve decision making about marketing.

UNIT 7

Locating the Business

Level 1

1. Explain the importance of selecting the right business site.
2. Identify factors to be considered when selecting a business site.
3. Determine advantages and disadvantages of different types of business locations (isolated, central business district, neighborhood, shopping center, etc.).
4. Describe terms of occupancy contracts for a business.

Level 2

1. Identify factors that should be considered when selecting sites for specific types of businesses (retail, manufacturing, wholesale, service).
2. Identify resources available to help entrepreneurs make site selections.
3. Identify factors that should be considered when analyzing a geographic area as a possible location for a business.
4. Determine the steps involved in selecting a business site.
5. Discuss the factors considered in property appraisal.

Level 3

1. Analyze customer transportation, access, parking, and so forth relative to alternative site locations.
2. Complete a location feasibility study for your business.
3. Determine the costs of renovating or improving a site for your business.
4. Prepare an occupancy contract for your business.

UNIT 8

Financing the Business

Level 1

1. Explain the importance of financing in the success of a new business.
2. List the different types of costs that must be considered when starting a new business.
3. Explain the two major methods of financing a new business.
4. Identify the various sources for obtaining financing for a new business.
5. List the financial statements that should be included in a business plan.

Level 2

1. Explain how to determine the different types of costs that must be considered when starting a new business.
2. Compare the advantages and disadvantages of the various sources of financing for a new business.
3. Describe the sources of loans that may be available for financing a new business.
4. Describe the information that must be provided in a loan application package.
5. Explain the criteria used by lending institutions to evaluate loan applicants.

Level 3

1. Describe the sources of information available to help in estimating the financing necessary to start your new business.
2. Determine the financing necessary to start your new business.

3. Prepare a projected profit and loss statement and a projected cash flow statement for your new business.

4. Prepare a loan application package.

UNIT 9

Dealing With Legal Issues

Level 1

1. Describe why a basic understanding of legal issues is important to the small business owner/ manager.

2. Define the term "contract."

3. Identify the conditions that call for a written contract.

4. Name and describe the five essential components of a contract.

Level 2

1. Describe the major legal issues faced by entrepreneurs.

2. Determine when and how to obtain assistance with legal issues.

3. Identify major types of contracts used by entrepreneurs.

4. Identify the major rights and responsibilities of lessees and lessors.

5. Identify special contracts used by entrepreneurs (mortgage vs. deeds of trust, credit sales contract, and long-term sales contract).

Level 3

1. Determine your need for legal assistance.

2. Select the provisions that you desire in a lease.

3. Prepare sales contracts (such as credit sales or long-term sales) that may be utilized in your business.

4. Evaluate contracts.

5. Determine your needs for protection of ideas and inventions.

UNIT 10

Complying With Government Regulations

Level 1

1. Summarize the importance of government rules and regulations to the individual entrepreneur.
2. Classify legislation according to whom it is designed to protect.
3. Explain at least three types of federal, state, and local taxes affecting small business.

Level 2

1. Identify areas of government regulation that should be considered in a business plan.
2. Compile a list of appropriate governmental agencies concerned with regulations, licenses, and permits.

Level 3

1. Appraise the effects of various regulations on your business operations.
2. Acquire the information necessary to comply with the various rules and regulations affecting your business.
3. Develop policies for your business to comply with government rules and regulations.

UNIT 11

Managing the Business

Level 1

1. Explain the role of management in operating a business.
2. List the steps involved in the decision-making process.
3. Define and explain the functions of management.
4. Identify rewards and problems of the management role.

Level 2

1. Use the decision-making process to make business decisions.
2. Identify steps in the planning process.
3. Identify organizational tools for a small business.

4. Identify control procedures that can be used by a business.
5. Identify time management techniques.

Level 3

1. Plan goals and objectives for a business.
2. Diagram the organizational structure for a business.
3. Establish control practices and procedures for a business.

UNIT 12

Managing Human Resources

Level 1

1. Define human resource management.
2. Explain the importance of human resource management as it relates to the success of a business.
3. Identify the various responsibilities that make up human resource management.
4. Describe the obligations employers have to employees.

Level 2

1. Identify the steps involved in hiring employees.
2. Describe the procedures for developing a training program.
3. Explain various styles of management.
4. Describe various techniques that may be used to supervise and motivate employees.
5. Describe various methods for communicating with employees.
6. Discuss various alternatives for evaluating employee performance.
7. Identify the steps in developing a comprehensive employee compensation package.

Level 3

1. Write a job description for a position in your business.
2. Develop a training program outline for employees.
3. Develop a list of personnel policies for employees in your business.

4. Develop an outline for an employee evaluation system.
5. Plan a corrective interview with an employee concerning a selected problem.

UNIT 13

Promoting the Business

Level 1

1. Define the concept of promotion.
2. Compare the major methods of promotion used by small businesses.
3. Describe the relationship between promotion and other business decisions.
4. List the decisions that must be made when completing a promotional plan.
5. Justify the importance of a public relations program for a small business.

Level 2

1. Develop promotional objectives.
2. Describe advertising and sales promotion techniques.
3. Identify cost factors in the selection of alternative promotional methods.
4. Identify sources of promotional assistance and information.
5. Identify the objectives of a public relations program.

Level 3

1. Create a long-term promotional plan.
2. Describe the techniques used to prepare advertising and promotion.
3. Analyze competitive promotional activities.
4. Evaluate promotional effectiveness.
5. Plan a community relations program.

UNIT 14

Managing Sales Efforts

Level 1

1. Discuss the role of selling in different types of small business.
2. Define selling as stated by the American Marketing Association.
3. Describe what salespeople need to know about their customers to be successful at selling.
4. Describe what salespeople need to know about themselves to be successful at selling.

Level 2

1. List sources of product/service information.
2. Describe customer buying motives.
3. List and discuss the basic types of customers to which your business will appeal.
4. Demonstrate the process of selling.
5. Discuss sources for finding new customers.

Level 3

1. Develop a sales plan for your business.
2. Develop policies and procedures for serving your customers.
3. Develop a plan for training and motivating salespeople.

UNIT 15

Keeping the Business Records

Level 1

1. Identify the reasons for keeping business records.
2. Identify the elements of a sound recordkeeping system.
3. Describe the difference between a single-entry recordkeeping system and a double-entry system.
4. Describe the uses of the checkbook in recordkeeping.
5. Identify suitable recording forms for accounts receivable.

6. Reconcile a bank statement.

7. Develop a simple recordkeeping system for payroll records.

Level 2

1. Identify the sources of assistance in recordkeeping.

2. Identify the types of data that can be provided by recordkeeping.

3. Describe the uses and types of journals and ledgers.

4. Describe various types of business records.

Level 3

1. Determine who will keep the books for your business and how they will be maintained.

2. Describe double-entry bookkeeping.

3. Select the types of journals and ledgers that you will use in your business.

4. Identify the types of records that you will use in your business to record sales, cash receipts, cash disbursements, accounts receivable, accounts payable, payroll, petty cash, inventory, budgets, and other items.

5. Evaluate your business records.

6. Identify how a microcomputer may be used to keep the business records.

UNIT 16

Managing the Finances

Level 1

1. Explain the importance of financial management.

2. Describe the components of a balance sheet.

3. Differentiate between current and fixed assets—current and fixed liabilities.

4. Describe the components of a profit and loss statement.

5. Identify methods for calculating selected financial ratios.

6. Identify sources of financial ratio data.

7. Identify the activities associated with electronic data processing and financial analysis.

Level 2

1. Identify various components of balance sheet reports.
2. Identify terms/concepts commonly used on small business balance sheets.
3. Identify various components of profit and loss statements.
4. Analyze uses of various depreciation schedules.
5. Describe how to prepare a cash forecast.

Level 3

1. Explain the importance of cash flow management.
2. Identify financial control procedures.
3. Describe how to find cash flow patterns.
4. Analyze trouble spots in financial management.
5. Describe how to prepare an owner's equity financial statement.
6. Describe how to compute various financial ratios.
7. Analyze financial management ratios applicable to a small business.
8. Identify the components of break-even analysis.
9. Compute and analyze break-even point problems.
10. Review microcomputer applications for financial management.

UNIT 17

Managing Customer Credit and Collections

Level 1

1. Identify reasons for offering credit.
2. Consider basic policies to use for credit and collections.
3. Determine your own rules for deciding about people who apply for credit (3 "C's" of Credit).
4. Identify features of credit card plans.

5. Identify basic types of direct credit plans.

6. Determine how you can use a cost/benefit analysis for direct credit and credit card plans.

Level 2

1. Identify techniques of setting credit limits for credit customers.

2. Explain the types of information to be included in a credit record for an individual customer.

3. Describe how an average accounts receivable collection period can be calculated.

4. Explain how the average accounts receivable collection period can be used to identify credit problems in a business.

5. Describe the format that could be used to design an accounts receivable aging system.

6. Identify and discuss effective internal credit collection procedures.

7. Identify and discuss effective external credit collection procedures.

8. Identify and discuss common attitudinal problems managers have about credit collections.

Level 3

1. Analyze the legal rights and recourse of credit grantors.

2. Develop a series of credit collection reminder letters and follow-up activities.

3. Develop various credit and collection policies.

4. Prepare a credit promotion plan.

5. Discuss informational resources and systems that apply to credit and collection procedures.

UNIT 18

Protecting the Business

Level 1

1. List the most common types of business crime.

2. List other types of risk faced by entrepreneurs.

3. Explain the need for protection against such risks.

4. Discuss what entrepreneurs can do to protect themselves against risks and the losses they may cause.

Level 2

1. Identify various protective measures that can be used to minimize shoplifting.
2. Identify procedures that can be used to reduce the amount of losses from theft.
3. Identify procedures that can be used to reduce the amount of bad check losses.
4. Identify proper procedures for guarding cash.
5. Identify how to secure business premises against burglary and robbery.
6. Identify the different types of business insurance policies available.

Level 3

1. Prepare policies for your firm that will help minimize losses due to: employee theft, vendor theft, bad checks, shoplifting, robbery, and injury and product liability.
2. Determine the kinds, amount, and cost of insurance needed by your firm.

ANNOTATED GLOSSARY OF BUSINESS TERMS

The following glossary was adapted from materials used in Small Business Administration (SBA) workshops. It has been supplemented by terms used in the PACE units. These are listed on the inside front cover of each unit. Read over the list; it is important to have a working knowledge of most of these definitions. Although many are not necessarily the only or complete definitions, they can be used for clarification purposes.

ACCOUNT. A record of a business transaction. When you buy something on credit, the company you are dealing with sets up an account—a record of what you buy and what you pay. You do the same thing with customers you extend credit to. You may also have an account at the bank, a record of deposit and withdrawal.

ACCOUNTANT. One who is skilled at keeping business records. Usually the name "accountant" refers to a highly trained professional rather than one who keeps books. An accountant sets up the books needed for a business to operate and helps the owner understand what the business records mean.

ACCOUNTS PAYABLE. A record of what the business owes to others. All of the debit accounts taken together are your accounts payable. Accounts payable provide information on the liabilities of the business at any time.

ACCOUNTS RECEIVABLE. A record of what is owed to you. All of the credit accounts taken together are your accounts receivable. Accounts receivable provide information on what the business is worth at any time. They must be collected in order to make a profit or to become an asset.

ACCOUNTS RECEIVABLE AGING SYSTEM. A system that identifies accounts receivable according to various periods of time (age) that the accounts are due and/or overdue.

ACID-TEST RATIO. This ratio measures only cash and accounts receivable as the current assets against all of the current liabilities. It measures debt paying ability of a business.

ADULTERATED. Items that have been made impure or inferior by adding foreign or less valuable ingredients.

ADVERTISING AGENCY. A firm that plans, creates, and evaluates promotion for client businesses. Its purpose is to promote the distribution and sale of products or services for the client. Agencies purchase various types of media and make contacts for the client.

ADVERTISING SPECIALTIES. Consists of a large number of items that are useful in carrying an advertisers' name or a brief sales message, such as matches, notebooks, pencils, etc.

ADVERTISING. Any paid form of nonpersonal presentation of goods, services, or ideas to a group.

AFFECTIVE SKILLS. Intuitive, empathetic activities dealing with feelings.

AGENT. A person acting in the place of another.

AGREEMENT. Understanding between the parties of a contract.

ANALYSIS. Breaking down an idea or problem into its parts and examining all the aspects. In business you must analyze a problem before you can decide on the best solution. If, for example, an item isn't selling well, you must gather all the pertinent facts. This can be done by making a list of things that might be wrong or asking questions such as: Is the price right? What have customers said about the item? Are the packages or displays dirty or unsightly? Is the item old-fashioned or out of date? Does it do the job it is supposed to do? Do your customers have any need for it? Analysis can involve anything that can explain why there is a problem or the motives behind an idea.

ANTITRUST LAWS. Laws enacted to protect businesses from monopolies and other unfair business practices.

APPRAISAL. To set the value of a product.

ARTICLES OF COPARTNERSHIP. A written contract to aid in ensuring that profits are paid and that the type of partners a business shall have are defined. Also, this contract defines duties and divisions of profits.

ARTICLES OF INCORPORATION. A legal document filed with the state that sets forth the purposes and regulations for a corporation. These papers must be approved by the appropriate state office before a corporation legally exists and is allowed to do business. Each state has different requirements and the procedures are complicated. A lawyer specializing in corporate law should usually be hired to set up and get approval for a corporation.

ASSET. Anything of worth that is owned. Your personal assets (not counting your abilities) are the money you have in your pocket or in the bank, whatever is owed to you, and any securities or properties you own, including home, furniture, and appliances. Anything you personally own is an asset. The assets of a business are similar: money in the bank; accounts receivable; securities held in the name of the business; property, buildings, equipment, fixtures, and merchandise for sale or being prepared for sale; supplies and anything of value that the business owns. See also **CURRENT ASSETS, FIXED ASSETS.**

ASSET CONVERTIBILITY. The ease with which assets can be transformed into cash.

AUDIT. An examination of accounting books and records.

AVERAGE COLLECTION PERIOD. A period of time that the owner's money is tied up in outstanding accounts receivable. It is expressed as a ratio that is determined by dividing the accounts receivable by the average daily credit sales.

AVERAGE DAILY CREDIT SALES. The amount of credit sales realized on the average for a certain period of time, usually a month.

BAD CHECK LOSSES. Business losses due to accepting forged checks or checks without sufficient funds behind them.

BAD DEBTS. Money owed to you that you can't collect. Certain customers never pay bills, leaving bad debts.

BAD DEBTS ALLOWANCE. An advance estimate of how much you are not going to be able to collect from bad credit risks or bad debts.

BAILMENT LEASE. A security credit device used when a buyer rents goods from the seller. When the amount of the rental paid equals the purchase price, the buyer may take title to the property by paying a token amount.

BALANCE. The amount of money remaining in an account. A balance can be (1) the total money in the bank after accounting for all transactions (deposits and withdrawals) or (2) the amount of money you owe a creditor or a customer owes you.

BALANCE SHEET. An important business document that shows what a business owns and owes as of the date shown. A balance sheet consists of a list of business assets and their cost on one side, and a list of liabilities (all that the business owes) and owner's equity (investment in the business) on the other side with the amount for each. If the balance sheet is figured correctly, the total assets will equal the total liabilities plus the owner's equity.

BOOKKEEPING. The process of recording business transactions in the accounting records.

BREAK-EVEN POINT. The level of business at which the revenue (income) exactly equals the expenses (outgo). The break-even point is used to figure profit on estimated sales.

BROADCAST MEDIA. Those methods of delivering entertainment and commercials that are sent through the air (i.e., radio, T.V.).

BUDGET. A plan expressed in money terms. A budget is a guide that helps you decide to spend money or not, and answers questions such as: How much money do you need to run the business? How much money do you think will be coming in? See also **PLAN, SHORT-TERM PLAN, LONG-TERM PLAN.**

BURGLARY. Breaking into a building to steal.

BUSINESS AFFILIATION. A group of companies legally joined together for some mutual benefit.

BUSINESS PLAN. A proposal that describes a business opportunity for financing agencies or investors to review.

BUSINESS VENTURE. Taking financial risks in a commercial enterprise. These risks are taken in the hopes of making a profit on an investment, but may involve financial losses, particularly for new businesses. Business venture risks can be partially controlled by practicing good management and getting good advice from bankers, accountants, lawyers, and business associates.

BUYER'S MARKET. A market with a great number of products and services available. This gives customers a great deal of power in the market.

BUYING GROUPS. A business organization that makes product purchases in a central market for its member businesses.

BUYING MOTIVES. The reasons customers purchase products or services. Motives can be categorized as rational or emotional.

CAPACITY. A person's ability to earn money. It frequently means that a credit applicant has job skills to keep a steady job at a wage level sufficient to meet financial obligations.

CAPITAL. Available money to invest or the total of accumulated assets available for production. When an entrepreneur goes into business, capital may include owned property or money resources—in short, anything owned by the entrepreneur that can be converted into cash. Capital will also be needed to live on until the business starts to make a profit. Later on, if the business is successful, it will accumulate capital in the form of property, goods, and money, such as securities.

CAPITAL FORMATION. 1 To an economist, addition to the stock of buildings, equipment, and inventories for the economy. 2 To a business owner, the various ways of obtaining funding such as short-term loans, long-term loans, and equity capital.

CAPITAL REQUIREMENT. A list (or schedule) of expenses that must be met to establish a business. A list of capital requirements for a new business must include all expected costs with an extra margin for unexpected costs. For example, living expenses until the business starts to earn a profit must be included as a capital requirement.

CASH. Readily available money. Cash includes bills, coins, checks, and other negotiable securities.

CASH DISCOUNT. A deduction that is given for prompt payment of a bill. Usually a cash discount amounts to about 2 percent of the bill.

CASH FLOW. The amounts of cash that are received into and disbursed by a firm.

CASH FORECAST. The cash needs of a business to meet projected expenses and capital outlays for certain periods of time.

CASH RECEIPTS. The money received by a business from customers.

CEASE AND DESIST ORDER. An order to stop a specific practice deemed unfair by a government agency.

CHAIN OF COMMAND. The proper lines of authority between the head of an organization, its managers and supervisors, and its workers. Every business should have a direct line of authority that everyone understands. An organization chart can be useful in making the structure of the business clear.

CHANNELS OF DISTRIBUTION. The ways in which products move from producer to consumer.

CHARACTER. An individual's sense of responsibility in meeting financial obligations. The most important guideline for credit evaluation of an individual.

CHATTEL MORTGAGE. The buyer takes title to the goods, but gives a mortgage back to the seller.

CLASSIFIED ADVERTISING. A type of advertising that appears in columns of a publication under fixed headings, usually in alphabetical order.

CLIENTELE. Customers.

CLOSED-END CREDIT. When a customer buys an item or takes out a loan and agrees to pay for the item or loan at a later date.

COGNITIVE SKILLS. Reasoning abilities, including perception, memory, thought association, and judgment.

COLLECTIVE BARGAINING. Negotiation between employers and workers, usually concerning wages and working conditions.

COMMERCIALS. The ads delivered through radio or television broadcasting.

COMMUNICATION. The exchange of information between a buyer and seller.

COMPANY PUBLICATIONS. The newsletter or information piece published by a company for its employees. This publication provides essential communications for a large company.

COMPARATIVE ADVERTISING. Advertising that compares the features of two or more specific products.

COMPENSATION. Wages, insurance, vacations, profit-sharing programs, retirement programs, and employee discounts or company services.

COMPETITION. A market situation in which many firms offer the same product or service and consumer decisions are made mainly on the basis of price.

COMPETITIVE ADVERTISING. Advertising designed to build or hold demand for a specific brand by showing its unique features and strengths.

COMPETITORS. Businesses that offer similar products and services.

CONDITIONAL SALE. A security device which, when used, requires the goods to be sold with the understanding that the title remains with the seller until the purchase price is paid.

CONGLOMERATES. Large corporations formed by the merger of a number of companies in unrelated, widely diversified industries.

CONSIDERATION. Something of value that is given to the offeror by the offeree.

CONSIGNMENT. To send or to deliver the goods to be sold.

CONSUMER MARKET. People who purchase for their own personal use.

CONTRACT. An agreement regarding mutual responsibilities between two or more parties. Written contracts legally bind the parties to the agreement and must be carefully examined. For example, many sales forms and order blanks are binding contracts. Most business contracts should be reviewed by a lawyer. A contract should be signed only when its terms and conditions are fully understood.

CONTRACTUAL CAPACITY. Ability to enter into a contract.

CONTROLLABLE EXPENSES. Those expenses that can be controlled or restrained by the business person. Certain expenses, such as replacing older equipment, can be postponed until the business shows more profit and is able to support the cost of maintenance or payments.

CONTROLLING. The process of judging the success of meeting business goals and objectives.

CONVEYANCE. A transfer of a title of real property from a seller to a buyer.

COOPERATIVE. A business that is owned and operated by a number of different companies for their mutual benefit.

COOPERATIVE ADVERTISING. A mutual effort by manufacturers, importers, or distributors in conjunction with retailers to promote products or services, with costs shared at a predetermined rate.

COPY. The text of an advertisement. The main body of writing in an advertisement that is intended to create attention, invite interest, give information, and promote action. Any written material prepared for a printer.

CORPORATION. A business venture comprising a group of individuals treated by the law as an individual. The corporation acts on its own through its officers and is empowered to make contracts and carry out business activities in the same manner as a sole proprietorship or partnership. Unlike other types of ownership, the shares of a corporation may be owned by a number of persons.

COSIGNERS. Joint signers of a loan agreement, pledging to meet the obligations in case of default. When someone cosigns a loan, he or she guarantees that the loan will be paid back. The lender can take legal action to take the cosigner's property if he or she refuses to pay.

COST OF GOODS SOLD. The amount that it costs to buy or produce the goods sold. It is computed by taking a beginning inventory, adding materials or products purchased during the period, and then subtracting the inventory remaining at the end of a period.

COST/BENEFITS OF CREDIT. Costs of credit are such operating expenses as administration, collection, bad debts, or money tied up in credit outstanding. Benefits of credit are mainly the extra business obtained because of credit granting.

CREDIT. 1. Used in bookkeeping to record a transaction that makes an asset account smaller. To credit is to place an entry on the right side on an account. 2. The business owner's reputation for prompt payment of obligations (i.e., a "good credit rating.")

CREDIT BUREAU. An organization that provides credit information on credit applicants to firms that are bureau members. Annual membership fees usually depend upon the size of the business.

CREDIT LIMITS. Specified limits of credit authorized for individuals or firms based upon a prior evaluation of the credit applicant's ability to repay the account.

CREDIT VERIFICATION. Information contained on credit applications is checked with such sources as employers, banks, local credit bureaus, etc., to ensure that it is correct, current, and complete.

CURRENT ASSETS. Assets that include cash and anything of value that can be changed into cash within twelve months.

CURRENT LIABILITIES. Liabilities that are due within twelve months. (Income taxes, loans, bills, etc.).

CURRENT RATIO. A ratio that determines if the business has enough current assets to meet its current debts. It is computed by dividing the current assets by current liabilities.

DATA. Facts organized to be used for reasoning, discussion, or figuring.

DATING TERMS. Those credit terms that specify the time when payment is due. For example, 2/10-n/30 means that a 2 percent cash discount may be allowed if the bill is paid within ten days. The total bill (or net) is payable within thirty days of the date of the invoice or bill.

DEBIT. Used in bookkeeping to record a transaction that makes an asset account larger and a liability account smaller. To debit is to place an entry on the left side of an account.

DEBT FINANCING. The process of financing a business through money that is borrowed.

DEBT RECONCILIATION. The process of settling or completing a transaction.

DEBTS. That which is owed. If you borrow money, buy something on credit, or receive more money on an account than is owed, you have an obligation to pay back whatever amount of money or goods is involved.

DECISION-MAKING PROCESS. A process that managers should implement before making any decisions. It includes the following steps: (a) identify the problem (b) look for alternatives, (c) gather facts about alternatives, (d) evaluate alternatives, and (e) formulate a plan of action.

DECLINING BALANCE. A method of depreciation that allows for an annual depreciation rate of twice the straight line method of depreciation.

DEFAULT. Failure to pay a debt or meet an obligation. An entrepreneur who defaults may lose business, creditors, and reputation, in addition to having credit restrictions imposed.

DELINQUENCY CHARGE. An additional charge made if the bill or invoice is not paid within the specified payment period.

DEMAND. An order to comply with an obligation that must be satisfied immediately upon request. Contracts are often written with a "pay on demand" clause which states that the debtor must pay when asked if the terms of the contract have been met.

DEPRECIATION. A decrease in value through age, wear or deterioration. As soon as an entrepreneur purchases new equipment, it begins to depreciate immediately and at a greater rate as it continues to be used. Depreciation is a normal expense of doing business that must be taken into account. When a new piece of equipment is purchased, it is set up as an item in a depreciation account, and the expenses are calculated over a period of time. Laws and regulations govern the periods of time that may be used for depreciation and the manner in which it may be taken—the rate of depreciation affects income and capital on which a business pays taxes.

DETRIMENT. Anything that may cause injury or damage.

DIRECT CREDIT PLAN. A credit plan whereby a bill is submitted for each purchase and full payment for that bill is expected within the normal credit period.

DIRECT MAIL. Use of the mails to make announcements, sell merchandise, sell services, sell the store, its divisions, its dependents, its character, and its ways of doing business. Personal approach to selective audiences.

DIRECT SUPERVISOR STAGE. The owner/manager directly supervising the work done by all employees.

DISBURSEMENT. An expenditure or payment that is made by a business.

DISCLOSURE. The uncovering of or making known something that had previously been hidden.

DISCRETIONARY INCOME. Money left to consumers after essentials of food, clothing, and shelter have been paid for.

DURABLE GOODS. Products that are not expected to be used up in a short time, such as drill presses, cars, and washing machines.

ECONOMIC BASE. The type and number of institutions that provide goods, services, and income to persons of a geographical area.

ECONOMIC DOCTRINE. The principles that govern the type of economic system being discussed. For example, the economic doctrine of capitalism includes the principles of supply and demand and competition and profit.

ECONOMICS. Pertaining to money or financial matters. Economics also concerns the management of resources in a nation, a city, a business, or for an individual. Economics affects every business in some manner. See also **ECONOMIC DOCTRINE.**

EMBEZZLEMENT. To steal or take by fraud another's property for one's own use. Seemingly trustworthy employees may steal from their employers and associates. Damage can partically be alleviated by selecting employees carefully, using business practices that make embezzlement difficult and purchasing insurance against theft.

ENTERPRISE. A business venture or undertaking.

ENTREPRENEUR. An individual who invests money, energy, and time in a business with the hope of making a profit.

EQUITY CAPITAL. Venture money. A person wishing to go into business often puts up savings or property with the hope of getting a profitable return.

EQUITY FINANCING. The process of financing a business through the owner's money.

EXCHANGE. The process of trading products and services for customers' dollars.

EXCISE TAX. Taxes put on the manufacture, sale, or use of a product.

EXCLUSIVE SELLING AGREEMENT. An arrangement by which the manufacturer of a product allows only a limited number of dealers to sell the product.

EXCULPATORY CLAUSES. Illegal clauses in bailment contracts that free one party from liability in event of a problem or injury to the other party.

FACTORS. 1. Something that contributes to a result. Individual considerations or facts that the banker or loan officer must know in order to approve a loan. 2. A finance company specializing in high risk loans, usually at a high interest rate and for a short period of time. These factors usually require collateral and may exercise control over business decisions.

FEASIBILITY STUDY. A review of all factors that may influence the failure or success of a business.

FINANCIAL STATEMENTS. Documents that show your monetary situation. Two major financial statements—the income statement and the balance sheet—are needed to cover the information necessary to get financing. They must be accurate, are used to make plans and decisions, and often provide insight into how the business is doing.

FINANCING. Obtaining money resources. Businesses may have to obtain financing to open the firm, to expand operations, or to stay in business.

FIXED ASSETS. Items that usually cannot be changed into cash within twelve months. (Land, buildings, machinery, equipment, etc.)

FIXED COSTS. The costs or expenses that remain the same regardless of the sales or revenue volume.

FIXED EXPENSES. Costs that do not vary from one period to the next; the basic costs that the business will have each month. These expenses are generally not affected by the volume of business. For example, rent must be paid regardless of the amount of business done.

FIXED LIABILITIES. Any debts that will not be paid within twelve months. (Mortgage, long-term debts, etc.)

FRANCHISE. A right or privilege to deal in a certain line or brand of goods and services. Usually a long-term arrangement. See **FRANCHISEE: FRANCHISOR.**

FRANCHISEE. A person who enters into a binding contract with a franchising company and agrees to handle the product exclusively and run the business according to the company's prescribed standards. See **FRANCHISE: FRANCHISOR.**

FRANCHISOR. A franchising company that sells businesses or brands to entrepreneurs. Usually the franchisor agrees to supply the product, materials, and expertise to the franchisee via a binding contract. See **FRANCHISE: FRANCHISEE.**

FRAUD. An intentional act of deceiving or misleading.

FREE ENTERPRISE SYSTEM. Another name for the economic system used in the United States and other free countries where the business activities are not administered by the government.

FREE MARKET SYSTEM. An economic system in which producers can make any products they choose and consumers can purchase what they would like to own with few restrictions.

GOODS AND SERVICES. That which is offered for sale in the economy.

GOODS CLASSIFICATION SYSTEM. A method of analyzing products based on buyer behavior characteristics. It can be used to predict appropriate marketing strategies.

GROSS. Overall total before deductions. A business may show a substantial gross profit, but when additional expenses are deducted, the profit realized by the entrepreneur is small. See also **NET.**

GROSS BILLINGS. A comparable revenue term for net sales used by a person or firm that sells services rather than merchandise.

GROSS MARGIN. The difference between the net sales and the cost of goods sold.

GROSS NATIONAL PRODUCT. The sum of the value of all of the goods and services produced by business.

GROSS PROFIT. A comparable term for gross margin.

GROSS SALES. The total revenues received from sales for a period of time.

GUARANTEE. A pledge that something is as represented and will be replaced if it does not meet specifications.

HANDBILLS. A printed form of advertising that is distributed on the street or to the home of the prospective customer.

HEADLINE. The attention-getting lead-in to an advertisement.

HUMAN RESOURCE MANAGEMENT. Working with workers so they will be productive employees.

IMAGE. The way a business is viewed by others.

INCOME. Money coming in.

INCOME STATEMENT. A financial document that shows how much revenue came in and how many expenses were paid over a given time period. Profit is computed on an income statement by subtracting expenses from revenue.

INDIRECT COMPETITION. A market situation in which many firms offer the same product or service, and consumer decisions are based on factors such as convenience and delivery date, in addition to price.

INDUSTRIAL MARKET. Individuals, groups, or organizations who make purchases for resale or who help in the operation of the business.

INDUSTRIAL PARK. An area that is distant from the center of the city that is designed for a community of industries.

INDUSTRY RATIO. The standard or average percentages of expenses spent by firms in the same or similar industry. These industry ratio figures are very useful in comparing costs, and in pinpointing areas that are out of line. If, for example, you are spending just half as much for advertising as the industry ratio, you might consider using additional advertising to build up sales.

INFLATION. An increase in the amount of money in circulation not based on an increase in productivity.

INNOVATIVENESS. The introduction of new methods or devices, or the reintroduction of existing products or devices for other uses.

INSTITUTIONAL ADVERTISING. Advertising that seeks to build goodwill with the consuming public or with people of a business organization.

INSURANCE. A means of protection against loss by sharing the cost of risks with many people or businesses.

INSURANCE PREMIUM. The amount paid for insurance protection.

INTANGIBLE ASSETS. Items of value that do not have physical, tangible, characteristics. Examples include goodwill, patents, franchise fees, etc.

INTEREST. The cost of borrowing money. Compare interest rates of different banks to get the best percentage, and, if necessary, obtain assistance on figuring the actual interest.

INTERNAL THEFT. Theft of inventory, supplies, tools, money, etc., by the employees of a business.

INTERSTATE. Occurring between states.

INTRASTATE. Occurring within a state.

INVENTORY. A list of assets being held for sale. For retailers, stock on the shelves is inventory. Inventory can also be available supplies, goods received or stored, and any expendable items. Inventory is periodically taken for bookkeeping purposes and as a part of current assets to help compute the business's worth.

INVENTORY TURNOVER. The figure that shows how fast the merchandise is being sold. It is computed by dividing the total sales revenue by the average inventory on hand.

INVEST. To lay out money for any purpose from which a profit is expected. Investments can be evaluated by computing the profit received on a low risk investment. The estimated profit on the proposed investment should show a much greater return.

INVESTMENT. Anything in which money may be invested.

JOB DESCRIPTION. List of the job duties performed by an employee.

LEASE. A long-term rental agreement. The agreement gives the landlord assurance that the property will be rented and protects the renter because it ensures that the property will not be rented to someone else.

LEGALITY. Terms of a contract that are enforceable by law.

LEGISLATION. Laws passed by the U.S. Congress or state legislatures. County and municipal governments also pass legislation.

LIABILITIES. Anything that the business owes (loans, credit notes, income taxes, accounts payable).

LIABILITY INSURANCE. Risk protection for actions for which a business is liable. Insurance that a business carries to cover the possibility of loss from law suits should the business or its agents be at fault when the action occurred.

LIABILITY MATURITY. That time when various debts, accounts, or notes become due and payable.

LIFE CYCLE STAGES. A method of analyzing the type of competition facing a product while it is in the market.

LIMITED PARTNERSHIP. A legal partnership in which the investors put up money for the business without becoming directly involved in its operation.

LINE AND STAFF ORGANIZATION. A form of business organization that is similar to the line organization, but also includes staff specialists or advisors who can only give advice or assistance.

LINE OF CREDIT. The amount of money a financial institution has determined it would be willing to lend to a business or individual.

LINE POSITION. A place of authority in an organization in which the person involved is only responsible to the person directly above him or her. See also **LINE ORGANIZATION, LINE AND STAFF ORGANIZATION.**

LIQUIDATE. To settle a debt or convert into cash. A debt is liquidated by being paid off; assets are liquidated by being sold and thus converted into cash.

LOAN. Money lent with interest. A lender makes a loan under the assumption that it will be paid back in full according to the interest terms stipulated.

LOGO. The signature of the firm, which often includes name, address, and phone number.

LONG-TERM LIABILITY. Those debts that are due after twelve months of maturity.

LONG-TERM PLAN. Plans designed to achieve goals and objectives over a period of months or years.

MACROECONOMICS. A branch of economics dealing with all of the forces at work in an economy.

MANAGEMENT. The art of conducting and supervising a business. Managers exercise judgment in all aspects—including personal and financial—of the business.

MANAGEMENT ASSISTANCE. Outside resources to improve one's ability to manage.

MANAGEMENT FUNCTIONS. The major activities and responsibilities of a manager.

MANIPULATIVE SKILLS. Physical coordination in the performance of a job activity.

MANUFACTURING. Making of goods and articles by hand or by machine.

MARKET. The identified potential customers for a particular business; may include primary market (the most important) and secondary market (next most important group of potential customers). The market may also be called a target market to identify the special nature of this group of people.

MARKET SEGMENTATION. Breaking a market down into groups of people with common needs and wants for purposes of developing a marketing mix.

MARKET VALUE. The price of a product established by the interaction of supply and demand.

MARKETING. All the activities involved in buying and selling a product or service. Marketing answers questions such as: Who is going to buy? What do they want? Where will they go to get it? How much will they pay? How much will they buy? Who else sells it? How will you sell it? How much profit do you want?

MARKETING CONCEPT. A philosophy of business decision making that emphasizes customer satisfaction, company profits, and unified efforts.

MARKETING EFFECTIVENESS. Developing marketing strategies that provide the highest level of customer satisfaction.

MARKETING EFFICIENCY. Developing marketing strategies that reduce the cost of resources used.

MARKETING FUNCTION. A group of similar activities designed to improve the exchange process.

MARKETING MIX. The combination of product, price, distribution, and promotion that a business will provide for customers.

MARKETING ORIENTATION. An approach to business planning that is concerned about customer needs and profit.

MARKETING PLAN. A written outline of the marketing activities a business expects to complete during a period of time.

MEDIA. As used in advertising: periodical (newspaper, magazines, shopper publication); direct (Mail, catalog); sign (outdoor or indoor, bulletin, sign, point of purchase (p.o.p.), transit); broadcast (radio, T.V., public address). All methods carry an advertising message.

MERCHANDISE. Goods bought and sold in a business. Merchandise means anything movable that may be sold or traded, including stock that is part of inventory.

MONOPOLY. The right of exclusive sales of a product or service.

MOTIVATION. Strong influence or incentive, either on a conscious or unconscious level. People are often motivated to buy things for reasons they are not aware of.

NET. The amount left after deducting all charges. See also **GROSS.**

NET INCOME TO NET SALES RATIO. The ratio that measures how much income is derived from every dollar of sales. It is computed by dividing the net income by net sales.

NET SALES. The figure derived after subtracting returned merchandise or allowances from gross sales.

NET SALES TO WORKING CAPITAL RATIO. The ratio that measures how many dollars of sales the business makes for every dollar in working capital. It is computed by dividing the net sales by the difference between the current assets and current liabilities.

NET WORTH. The owned investment in the business. The owner's investment in a single proprietorship. The partners' investment in a partnership. The stock investment in a corporation.

NONBUSINESS ORGANIZATION MARKET. Institutions and groups with nonprofit, service goals. They are developed to serve a particular group or provide a social service.

NONRECURRING. One time; not repeating. Nonrecurring expenses are those that must be paid only once and will not occur again.

OBJECTIVE. 1. Something toward which effort is directed; something to accomplish. 2. Based on factual and realistic information.

OBSOLESCENCE. Declined in value because of replacement by new or better things.

OPEN-END CREDIT. Customers can keep adding to the amount they owe as long as they keep making monthly payments. Interest is computed on the amount owed each month.

OPERATING COSTS. The costs of doing business, such as salaries, electricity, rent, deliveries, etc.

OPERATING EXPENSE RATIOS. These ratios indicate the ratio of any specific expense to the amount of net sales. They are computed by dividing a specific expense by the net sales.

OPERATING ORGANIZATION. The management structure of a firm.

OPERATING RATIOS. The comparison of costs of one business's activities to another. For example, percentage of costs for rent can be used as an operating ratio, and can be compared with similiar businesses. See also **RATIOS.**

ORGANIZATION CHART. Visual device that shows the structure of a business and the relationships among workers and divisions of work.

ORGANIZE. To put in order. For an entrepreneur, this involves using logical thought processes to hire a work force, put bills on a payment schedule, arrange merchandise into a display plan, etc.

OWNER'S EQUITY FINANCIAL STATEMENT. The statement reports on the owner's changes in net worth, funds invested, and withdrawals or salary.

OWNER-MANAGER. One or more persons who own and operate a business.

OWNERSHIP ORGANIZATION. The legal structure for a business. How a business is organized legally depends upon how it is owned. If one person owns it, it is a sole proprietorship. If more than one share in owning-managing the business, it is a partnership. However, if a large number of people own a business, it is usually a corporation.

PARTNERSHIP. A legal business relationship of two or more people who share responsibilities, resources, profits, and liabilities. Most partnerships have an agreement in writing.

PATENT. A legal statement that provides the inventor with exclusive rights to make, use, or sell their invention for a period of years.

PAYABLE. Ready to be paid. For example, when an account or accounts are payable, the bills are current and due to be paid.

PERFORMANCE APPRAISAL. An employee rating or evaluation process to let the employee know how well he/she is doing on the job.

PERSONAL SELLING. The process of helping customers fulfill their needs in a face-to-face situation.

PERSONNEL. Persons collectively in the employ of a business.

PIONEERING ADVERTISING. Advertising for a new product informing consumers of its existence, availability, and uses.

PLAN. A detailed scheme for implementing a decision. In formulating a plan, the questions of what, where, when, how, and why must be answered. See also **BUDGET, LONG-TERM PLAN, SHORT-TERM PLAN.**

PLEDGE. 1. To bind by a promise. Most business matters are conducted through a mutual agreement between parties. 2. To give something of value as a security on a loan. A formal, usually written, arrangement, generally involving sizeable amounts of money, in which the borrower promises to give up her or his capital assets should the borrower be unable to meet the obligation.

POINT OF PURCHASE ADVERTISING. Known as p.o.p. advertising, this is advertising designed to attract the consumer public in retail stores to the place where the product may be bought.

POLICIES. Guidelines used in making decisions regarding specific situations.

POSTING. Entering a figure into an account book. Figures in a ledger are posted by being assigned to their appropriate position in the firm's accounting records.

PRICE FIXING. The illegal practice of two or more sellers agreeing to sell at a set (usually high) price.

PRICING. To set the selling price. A complex function that, among other factors, involves determining how much profit you need, what your competition is charging, and how much your customers are willing to pay. See also **PRICE FIXING.**

PRINCIPAL. 1. Property or capital assets invested in a business, as opposed to income. 2. One who is directly concerned with an enterprise through investing money or effort.

PRINT MEDIA. Methods of delivering ads through use of materials that are printed for customers to read.

PROCEDURES. An orderly list of steps to be followed for performing certain work.

PRODUCT ADVERTISING. Advertising of specific products and services.

PRODUCT DEVELOPMENT. All of the decisions involved in creating a product that customers will want to buy. It includes several marketing decisions.

PROFIT. The amount of money remaining after all operating expenses have been paid.

PROFIT AND LOSS STATEMENT. A list of the total amount of sales (revenues) and total costs (expenses). The difference between revenues and expenses is the profit or loss. Also called an income statement.

PROFIT MARGIN. The difference between the selling price and the cost.

PROMOTION. All of the activities of a business that inform consumers about the products and services of a business.

PROMOTIONAL OBJECTIVES. A statement of the expectations of promotion that identifies the audience, outcome expected, and a standard of measurement.

PROMOTIONAL PLAN. An organized approach to planning a company's long-term strategy for presenting its products to potential customers.

PROPRIETOR. A person who owns a business.

PROPRIETORSHIP. A business owned by one person.

PROSPECTING. The process of replacing or adding new sales contacts to one list of customers.

PROTECTION PLAN. A detailed plan outlining how the entrepreneur is going to protect his or her business from losses.

PUBLIC RELATIONS. A continuing program of interactions with the community to keep people aware and informed of the business.

PUBLICITY. Unsponsored, unpaid promotion to large numbers of people through news media.

RATIO. Expressing the relationship of one thing to another by using numbers or degrees. For example, a grocer can compute the loss ratio on lettuce by dividing the number of heads of lettuce lost into the number sold.

RAW MATERIALS. Basic items used in making a product.

REALITY OF CONSENT. A person agreeing to the terms of a contract without any pressure.

REASONABLE DEFINITENESS. Contract terms that are specific enough to make it clear when the parties have lived up to their promises.

RECEIVABLE. Ready for payment. A receivable is a current asset on a balance sheet and represents money owed to the business. Accounts receivable is a record of credit owed to the business and of who owes it.

RECESSION. A temporary falling off of business activity during a period when such activity has been generally increasing.

RECONCILIATION. A mathematical balancing of entries on financial records to ensure that they have been accurately entered.

REGULATIONS. Rules or laws affecting a business. The government sets up mandatory laws to protect both consumers and business persons.

RESERVE. That which is held back and stored for future use or in case of emergency. Cash reserves help the entrepreneur meet unforeseen or emergency expenses.

RETAIL. The sale of goods or articles individually or in small quantities to the consumer. See also **WHOLESALE.**

RETURN ON INVESTMENT. The percentage of profit earned on money invested in the business. It is computed by dividing the net profit by the owner's equity.

REVOLVING CREDIT PLAN. A credit plan whereby a separate bill is submitted for each purchase and a minimum, partial payment is expected within the normal credit period.

RISK. A situation that creates the potential for loss.

RISK MINIMIZATION. Decreasing the chances of losses due to risks that businesses face.

ROBBERY. Stealing from a person by violence or threat.

SALES. The total dollar amount of customer purchases during the period covered by the income statement.

SALES PROMOTION. Activities designed to encourage purchase of products or services from a specific source.

SALES TRAINING. The process of providing salespeople with the proper knowledge, skills, and attitudes to be successful.

SCHEDULE. A plan for reaching objectives.

SECURED. Protected or guaranteed, made safe. A secured loan is obtained by putting up something of value as collateral or as a guarantee of repayment.

SELLER'S MARKET. A market with a shortage of products and services which allows sellers a great deal of control.

SELLING. The process of persuading a prospective customer to buy a commodity or service.

SELLING EXPENSES. Expenses resulting from activities performed to increase the sales volume (sales salaries, advertising, delivery expenses, etc.).

SEMIVARIABLE COSTS. Costs that change according to the amount of sales or revenue activity, but not in direct proportion to them (such as office equipment, supervisor's salaries).

SERVICE BUSINESS. A business that deals in activities for the benefit of others. Service businesses can include such diverse enterprises as doctors, lawyers, auto repair shops, or laundries.

SERVICE MARKS. A word, design, or a combination of words and designs used to distinguish the services of one firm from those of another.

SHARE. One of the equal parts into which the ownership of a corporation is divided. A share represents a part ownership in a corporation, the amount of ownership being determined by the number of shares held. A person can own shares in a firm without being directly involved. However, in most small businesses, including corporations, owners participate in management responsibilities. See **STOCK.**

SHORT-TERM PLAN. Plans that describe goals and objectives that can be realized in a few days or weeks.

SITE. A plot of ground set aside for a particular use. The site may be owned, or in the case of many new businesses, rented. For many businesses, particularly retail firms, the proper site may determine the number and kinds of available customers.

SMALL BUSINESS. A company that is not major in its field, but that is independently owned.

SPACE COST. Print media term determined by size of advertisement and spot in paper.

SPAN OF CONTROL. The number of employees who are directly supervised by one person.

STABILIZE. To make less subject to changing conditions. The business stabilizes when it is not affected by these changes or when the conditions themselves fluctuate less. Business persons can help stabilize their firms by diversifying into products which usually sell well, by eliminating the factors which cause fluctuation, or by operating on a level that minimizes the effect of the fluctuations.

STANDARDS. A measure by which something is judged.

STATISTICS. A collection of accurate numerical data; classified facts which can be stated in numbers. Statistics provide factual information such as census data, the number of businesses in a particular location, or the number of customers entering a store on a given day.

STOCK. 1. An ownership share in a corporation. 2. Accumulated merchandise which a merchant sells and displays on the shelves. See also **SHARE.**

STORING. Holding a product safely from the time it is produced until it can be sold.

STRAIGHT LINE DEPRECIATION. A form of depreciation that is the same for each period of time computed.

SUM OF THE DIGITS DEPRECIATION. A form of depreciation that uses a fractional part of the depreciable cost of the asset for each year.

SUPERVISED-SUPERVISORS STAGE. An owner managing a number of supervisors, who in turn direct the work of other employees.

SUPPLY. To give or furnish what is needed or wanted.

TANGIBLE. Capable of being appraised at an actual or approximate value.

TARGET MARKET. A group of potential customers with similar needs that can be satisfied by a company.

TASK. A basic unit of work, for example, answers the telephone, but not, lifts the receiver, holds to ear, etc.

TAXES. Money owed to internal revenue authorities of the federal, state, local, or county government. There are many types of taxes and methods and timing of payment.

TERMINATION. An employee's leaving the company, either by choice or by being asked to go.

TERMS OF SALE. The conditions concerning payment for a purchase. For example, 2/10: net/30 terms mean that if payment is made within ten days a 2 percent discount is given; otherwise payment must be made in full within 30 days.

TIME COST. A radio and television term, determined by length of advertising and time of day.

TIME MANAGEMENT. The efficient use of time so that persons may be effective in achieving their goals.

TRADE CREDIT. Permission to buy from suppliers on open account. Often the supplier extends this service for a short period of time (usually twenty to thirty days) without charging interest. However, interest may be charged if the amount is large and the time for repayment is extended.

TRADE SALES PROMOTION. Sales promotion techniques directed at resellers to encourage them to handle a manufacturer's products.

TRADEMARK. A word, name, symbol, or device used to identify a product.

TRANSFER. To move from one place to another or from one person to another. Banks allow for the efficient transfer of funds through checks.

TRANSPORTING. All of the handling and movement activities that occur when products are moved from producers and consumers.

UNDERCAPITALIZATION. Having too little capital for an efficient operation.

UNEMPLOYMENT TAXES. Taxes paid by employers to the state and federal government to provide funds to be paid to unemployed workers.

URBAN RENEWAL PROJECTS/REVITALIZATION PROJECTS. An effort designed to improve run down and depressed parts of a city.

USURY. Charging excessively high interest rates.

VARIABLE COSTS. Costs that change in direct relation to business activity, revenue, and sales.

VENDOR THEFT. Theft of inventory items by delivery persons. For example, a delivery person may deliver less than is signed for.

VENTURE CAPITAL. Money or property invested in a business for a share of ownership in the business.

VOLUME. The total amount or quantity that a business sells over a period of time.

WARRANTY. A promise made by the seller that an article will operate in a specified manner.

WHOLESALE. Selling large quantities of an item to dealers for resale. See also **RETAIL.**

WORKING CAPITAL. Current assets minus current liabilities; also, the money needed to pay for inputs before the output can be sold.

ZONING LAWS. Local government requirements that are set for business building structures.

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U.S. GOVERNMENT PUBLICATIONS

The following selected titles of federal publications are listed under the names of the issuing agencies. For additional titles, check with the nearest field office of the government agency. For local addresses, look up the agency under "U.S. Government" in the telephone directory. Small Business Administration (SBA) publications can be found in a separate section in this Resource Guide.

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The Superintendent of Documents issues price lists on certain publications related to specific subjects. For a complete listing, request *How to Keep in Touch with U.S. Government Publications*, free from the GPO. Many public libraries also have listings of publications and directories of federal agencies available through the Federal Depository Library System.

Selected publications can be obtained for reference through other public libraries or local offices of the federal agencies listed in this section.

WHITE HOUSE COMMISSION ON SMALL BUSINESS
Washington, DC

America's Small Business Economy, Agenda for Action, Report to the President. 1980. $4.75. This publication consists of the Commission's Report on the Small Business Economy and the Final Report on the 1980 White House Conference on Small Business. This report examines the Small Business' position on its tax burdens, regulations and reporting requirements, managerial skills, international trade, new energy sources, credit, and the policy-making channels at the federal and state levels.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Washington, DC

Manual on Business Opportunities for Small and Minority Businessmen. 1976. $2.15.

COMMISSION ON FEDERAL PAPERWORK

Report of Commission on Federal Paperwork, Small Business Loans. 1977. $2.60.

DEPARTMENT OF THE TREASURY
Internal Revenue Service
Washington, DC

Profit or (Loss) from Business or Profession. Schedule C (Form 1940).

Recordkeeping for a Small Business. 1980. $2.50.

Tax Calendar and Checklist. Publication 509.

Tax Guide for Small Business. 1973. GPO.

U.S. Corporation Income Tax Return. Form 1120.

U.S. Partnership Return of Income. Form 1065.

STATUTES AT LARGE
Washington, DC

U.S., *Statutes at Large*, Vol. 84 "Occupational Safety and Health Act of 1970." December 29, 1970. GPO.

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DEPARTMENT OF COMMERCE
Washington, DC

Franchising in the Economy. 1980-1982. GPO.

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The Franchising Opportunities Handbook. April 1977. GPO.

Guide to the U.S. Department of Commerce for Women Business Owners. 1980. GPO.

U.S. EQUAL EMPLOYMENT OPPORTUNITY COMMISSION
Washington, DC

Affirmative Action and Equal Opportunity - A Guide for Employers. Vol 1. January 1974. GPO.

PRESIDENT'S INTERAGENCY TASK FORCE ON WOMEN BUSINESS OWNERS
Washington, DC

The Bottom Line: (Un)equal Enterprise in America. 1978. GPO.

JUSTICE DEPARTMENT
National Institute of Law Enforcement and Criminal Justice Washington, DC

Commercial Security: Test Design. 1979. $2.50. This publication describes theft prevention programs for small retail establishments.

Focus on Robbery: The Hidden Camera Project. 1979. $4.00. Describes and illustrates how the use of hidden cameras in business establishments increased arrests and convictions for commercial robberies in Seattle, Washington. Publication also describes the design and implementation of hidden camera monitoring systems.

Security and the Small Business Retailer. 1979. $5.00. This handbook is intended to make current information available to small business retailers regarding ways of dealing with four types of crime: robbery, burglary, shoplifting, and employee theft.

INTERSTATE COMMERCE COMMISSION
Washington, DC

Buying Transportation: What the Consumer and Small Business Owner Should Know About Freight Rates and Passenger Fares. 1979. $1.75.

DEPARTMENT OF LABOR
Bureau of Labor Statistics
Washington, DC

Employment and Earnings. January 1978. GPO.

Small Business Occupations. $2.25.

DEPARTMENT OF DEFENSE
Washington, DC

Guide to the Defense Acquisition Regulation for Small Business, Small Disadvantaged Business, Women-Owned Business. 1981. $4.25. This guide explains, in simple language, the basic purchasing rules and regulations of the Defense Department. It is not intended to provide assistance in locating sales opportunities, although the Appendix lists several excellent sources of marketing information.

Small and Disadvantaged Business Utilization Specialists Designated to Assist Small, Minority, and Labor Surplus Area Businessmen. 1979. $3.50. The location of Army, Navy, Air Force, and Defense Logistics Agency procurement and contract administration offices and the names of the Small and Disadvantaged Business Specialists at each office are listed in this pamphlet by state and city, alphabetically. Specialists at each office are available to assist businessmen in obtaining information and guidance on Defense procurement procedures, how to be placed on the bidder's mailing list, and identification of both prime and subcontract opportunities.

GOVERNMENT PRINTING OFFICE
(Subject Bibliographies)
Washington, DC

Small Business. 1981. Free. GPO.

FEDERAL TRADE COMMISSSON (FTC)
Washington, DC

Franchising and Business Opportunities: Rule and Guides. 1979. $4.25. This publication describes the provisions of the Federal Trade Commissions's trade regulation rule entitled "Disclosure Requirements and Prohibitions Concerning Franchising and Business Opportunity Ventures," which was promulgated on Dec. 21, 1978 and is effective as of Oct. 23, 1979.

U.S. HOUSE OF REPRESENTATIVES
Committee on Small Business
Washington, DC

Future of Small Business in America. 1979. $3.50.

OTHER

Minority Ownership of Small Businesses. Thirty Case Studies. 1972. GPO, Washington, DC. (ERIC Document Reproduction Service No. 146 438).

Minority Ownership of Small Businesses. Instructional Handbook. 1972. GPO, Washington, DC. (ERIC Document Reproduction Service No. 074 284)

Venture Capital: A Guidebook for New Enterprises. 1972. Superintendent of Documents, Washington, DC 20402.

SMALL BUSINESS ADMINISTRATION

Free copies of available publications and free lists of publications can be ordered from the Small Business Administration (SBA). To receive your free copy, contact your nearest SBA office, or send a list to the Small Business Administration, P.O. Box 15434, Fort Worth, Texas 76119. You can also call the SBA toll free 1-800-433-7212 (Texas only call 1-800-792-8901).

Publications can be ordered only by single copies. Materials can be reproduced, however. (Only adult small business programs that are cosponsored by the SBA may order multiple copies of publications.)

Management Aids

The Management Aids (MAs) recommend methods and techniques for handling management problems and business operations.

Financial Management and Analysis

Number	Title
MA 1.001	The ABC's of Borrowing
MA 1.002	What is the Best Selling Price
MA 1.003	Keep Pointed Toward Profit
MA 1.004	Basic Budgets for Profit Planning
MA 1.005	Pricing for Small Manufacturers
MA 1.006	Cash Flow in a Small Plant
MA 1.007	Credit and Collections
MA 1.008	Attacking Business Decision Problems with Breakeven Analysis
MA 1.009	A Venture Capital Primer for Small Business
MA 1.010	Accounting Services for Small Service Firms
MA 1.011	Analyze Your Records to Reduce Costs
MA 1.012	Profit by Your Wholesalers' Services
MA 1.013	Steps in Meeting Your Tax Obligation
MA 1.014	Getting the Facts for Income Tax Reporting
MA 1.015	Budgeting in a Small Business Firm
MA 1.016	Sound Cash Management and Borrowing
MA 1.017	Keeping Records in Small Business
MA 1.018	Check List for Profit Watching
MA 1.019	Simple Breakeven Analysis for Small Stores
MA 1.020	Profit Pricing and Costing for Services

Planning

Number	Title
MA 2.002	Locating or Relocating Your Business
MA 2.004	Problems in Managing a Family-Owned Business
MA 2.005	The Equipment Replacement Decision
MA 2.006	Finding a New Product for Your Company
MA 2.007	Business Plan for Small Manufacturers
MA 2.008	Business Plan for Small Construction Firms
MA 2.009	Business Life Insurance
MA 2.010	Planning and Goal Setting for Small Business
MA 2.011	Fixing Production Mistakes
MA 2.012	Setting Up a Quality Control System
MA 2.013	Can You Make Money With Your Idea or Invention?
MA 2.014	Can You Lease or Buy Equipment?
MA 2.015	Can You Use a Minicomputer?
MA 2.016	Check List for Going into Business
MA 2.017	Factors in Considering a Shopping Center Location
MA 2.018	Insurance Checklist for Small Business
MA 2.019	Computers for Small Business - Service Bureau or Time Sharing
MA 2.020	Business Plan for Retailers
MA 2.021	Using a Traffic Study to Select a Retail Site
MA 2.022	Business Plan for Small Service Firms
MA 2.024	Store Location "Little Things" Mean a Lot
MA 2.025	Thinking About Going Into Business?

General Management and Administration

Number	Title
MA 3.001	Delegating Work and Responsibility
MA 3.002	Management Checklist for a Family Business
MA 3.004	Preventing Retail Theft
MA 3.005	Stock Control for Small Stores
MA 3.006	Reducing Shoplifting Losses
MA 3.007	Preventing Burglary and Robbery Loss
MA 3.008	Outwitting Bad-Check Passers
MA 3.009	Preventing Embezzlement Marketing

Number	Title
MA 4.003	Measuring Sales Force Performance
MA 4.005	Is the Independent Sales Agent for You?
MA 4.007	Selling Products on Consignment
MA 4.008	Tips on Getting More for Your Marketing Dollar
MA 4.010	Developing New Accounts
MA 4.012	Marketing Checklist for Small Retailers
MA 4.013	A Pricing Checklist for Small Retailers
MA 4.014	Improving Personal Selling in Small Retail Stores
MA 4.015	Advertising Guidelines for Small Retail Firms
MA 4.016	Signs in Your Business

Number	Title
MA 4.018	Plan Your Advertising Budget
MA 4.019	Learning About Your Market
MA 4.020	Do You Know the Results of Your Advertising?

Organization and Personnel

Number	Title
MA 5.001	Checklist for Developing a Training Program
MA 5.004	Pointers on Using Temporary-Help Services
MA 5.005	Preventing Employee Pilferage
MA 5.006	Setting Up a Pay System
MA 5.007	Staffing Your Store
MA 5.008	Managing Employee Benefits

Legal and Governmental Affairs

Number	Title
MA 6.003	Incorporating a Small Business
MA 6.004	Selecting the Legal Structure for Your Business
MA 6.005	Introduction to Patents

Miscellaneous

Number	Title
MA 7.002	Association Services for Small Business
MA 237	Market Overseas with U.S. Government Help

SBBs

Small Business Bibliographies (SBBs) list key reference sources for many business management topics.

Number	Title
1.	Handcrafts
2.	Home Businesses
3.	Selling By Mail Order
9.	Marketing Research Procedures
10.	Retailing
12.	Statistics and Maps for National Market Analysis
13.	National Directory for Use in Marketing
15.	Recordkeeping Systems - Small Store and Service Trade
18.	Basic Library Reference Sources
20.	Advertising - Retail Store
31.	Retail Credit and Collection
37.	Buying for Retail Stores
72.	Personnel Management
75.	Inventory Management
85.	Purchasing for Owners of Small Plants
86.	Training for Small Business

87.	Financial Management
88.	Manufacturing Management
89.	Marketing for Small Business
90.	New Product Development
91.	Ideas Into Dollars

SOS

Starting Out Series (SOSs) are one-page fact sheets describing financial and operating requirements for selected manufacturing, retail, and service businesses.

Number	Title
0101	Building Service Contracting
0104	Radio-Television Repair Shop
0105	Retail Florists
0106	Franchised Businesses
0107	Hardware Store or Home Centers
0111	Sporting Goods Store
0112	Drycleaning
0114	Cosmetology
0115	Pest Control
0116	Marine Retailers
0117	Retail Grocery Stores
0122	Apparel Stores
0123	Pharmacies
0125	Office Products
0129	Interior Design Services
0130	Fish Farming
0133	Bicycles
0134	Roofing Contractors
0135	Printing
0137	The Bookstore
0138	Home Furnishings
0142	Ice Cream
0145	Sewing Centers
0148	Personnel Referral Service
0149	Selling By Mail Order
0150	Solar Energy
0201	Breakeven Point for Independent Truckers

Also available are—

Number	Title
115-A	List of Free Publications
115-B	List of For Sale Publications

SBA BOOKLETS

The management assistance booklets on this list are published by the Small Business Administration and are sold by the *Superintendent of Documents*, not by the Small Business Administration.

To order from the Superintendent of Documents, send a list of the publications by stock number and title. Send your check, or money order to the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402, making it payable to the Superintendent of Documents. Minimum order is $1.00. Do not send postage stamps or cash. Foreign remittances are made either by international money order or draft on an American bank. Prices are subject to change without notice.

Small Business Management Series

No.		Stock No.	Pages	Price
1.	An Employee Suggestion System for Small Companies	045-000-00020-6	18	$ 1.10
3.	Human Relations in Small Business	045-000-00036-2	38	$ 1.60
4.	Improving Material Handling in Small Business	045-000-00041-9	38	$ 1.75
9.	Cost Accounting for Small Manufacturers	045-000-00162-B	180	$ 4.75
15.	Handbook of Small Business Finance	045-000-00208-0	61	$ 4.25
20.	Ratio Analysis for Small Business	045-000-00150-4	66	$ 2.50
22.	Practical Business Use of Government Statistics	045-000-00131-0	28	$ 1.75
25.	Guides for Profile Planning	045-000-00137-7	49	$ 2.75
26.	Personnel Management Guides for Small Business	045-000-00126-1	79	$ 1.75
27.	Profitable Community Relations for Small Business	045-000-00033-8	36	$ 1.50
28.	Small Business and Government Research and Development	045-000-00130-0	41	$ 1.75

No.		Stock No.	Pages	Price
29.	Management Audit for Small Manufacturers	045-000-00151-2	44	$ 2.00
30.	Insurance and Risk Management for Small Business	045-000-00209-8	93	$ 4.50
31.	Management Audit for Small Retailers	045-000-00149-1	61	$ 2.00
32.	Financial Recordkeeping for Small Stores	045-000-00142-3	135	$ 4.75
33.	Small Store Planning for Growth	045-000-00152-1	102	$ 2.75
34.	Selecting Advertising Media: A Guide for Small Business	045-000-00154-7	139	$ 3.75
35.	Franchise Index/Profile: A Franchise Evaluation Process	045-000-00125-3	56	$ 2.25
36.	Training Salesmen to Serve Industrial Markets	045-000-00135-4	85	$ 2.50
37.	Financial Control by Time Absorption Analysis: A Tool for Profit Control	045-000-00134-2	138	$ 3.25
38.	Management Audit for Small Service Firms	045-000-00203-9	68	$ 4.25
39.	Decision Points in Developing New Products	045-000-00146-6	64	$ 4.25
40.	Management Audit for Small Construction Firms	045-000-00161-0	53	$ 2.75
41.	Purchasing Management and Inventory Control for Small Business	045-000-00167-9	66	$ 3.75
42.	Managing the Small Service Firm for Growth and Profit	045-000-00165-2	58	$ 4.00
43.	Credit and Collections for Small Stores	045-000-00169-5	73	$ 4.00
	Administrative Management Course Program			
2.	Records and Credit in Profitable Management	045-000-00090-7	66	$ 3.85
7.	Aspects of Sales Promotion	045-000-00095-8	64	$ 3.20
8.	Taxation, Key Factor in Business Decisions	045-000-00096-6	92	$ 4.00
9.	Communication and Control	045-000-00097-4	64	$ 3.80

No.		Stock No.	Pages	Price
10.	Human Factors in Small Business	045-000-00079-6	82	$ 4.10
11.	Choosing a Form of Business Organization	045-000-00080-0	62	$ 3.20
12.	Safeguarding Your Business and Management Succession	045-000-00081-8	70	$ 3.75
13.	Small Business Location and Layout	045-000-00082-6	64	$ 3.55
14.	Effective Advertising	045-000-00084-2	65	$ 3.60
15.	Sources of Assistance and Information	045-000-00085-1	68	$ 3.60
18.	Franchising	045-000-00088-5	68	$ 3.60
20.	Merchandise Pricing	045-000-00101-6	56	$ 3.55
21.	Merchandise Control	045-000-00110-5	67	$ 3.60
No #	Managing for Profits	045-000-00206-3	165	$ 5.00
	SBA Self-Instructional Booklets			
1001.	Profit Plan	045-000-00192-0	32	$ 2.50
1002.	Capital Planning	045-000-00193-8	36	$ 2.75
1003.	Understanding Money Sources	045-000-00194-6	47	$ 4.00
1004.	Evaluating Money Sources	045-000-00174-1	56	$ 4.25
1005.	Asset Management	045-000-00175-0	20	$ 1.75
1006.	Managing Fixed Assets	045-000-00176-8	39	$ 2.75
1007.	Understanding Costs	045-000-00195-4	46	$ 3.25
1008.	Cost Control	045-000-00187-3	41	$ 3.25
1009.	Marketing Strategy	045-000-00188-1	48	$ 4.00
1010.	Retail Buying Function	045-000-00177-6	34	$ 2.50
1011.	Inventory Management, Wholesale/Retail	045-000-00190-3	31	$ 2.75
1012.	Retail Merchandise Management: A Self-Instructional Booklet	045-000-00178-4	47	$ 3.75

No.		Stock No.	Pages	Price
1013.	Consumer Credit	045-000-00179-2	34	$ 2.50
1014.	Credit and Collections: Policy and Procedures, A Self-Instructional Booklet	045-000-00180-6	39	$ 2.75
1015.	Purchasing for Manufacturing Firms	045-000-00181-4	48	$ 3.75
1016.	Inventory Management: Manufacturing Service	045-000-00182-2	50	$ 3.75
1017.	Inventory and Scheduling Techniques, Manufacturing	045-000-00183-1	54	$ 4.00
1018.	Risk Management and Insurance	045-000-00184-9	40	$ 2.50
1019.	Managing Retail Salespeople	045-000-00189-0	55	$ 4.25
1020.	Job Analysis, Job Specifications, and Job Descriptions	045-000-00185-7	34	$ 2.50
1021.	Recruiting and Selecting Employees	045-000-00186-5	34	$ 2.50
1022.	Training and Developing Employees	045-000-00191-1	36	$ 2.75
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	Starting and Managing Series			
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14.	Starting and Managing a Carwash	045-000-00060-5	76	$ 1.10
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20.	Starting and Managing a Small Retail Music Store	045-000-00107-5	81	$ 1.30
22.	Starting and Managing an Employment	045-000-00109-1	118	$ 1.30
24.	Starting and Managing a Small Shoestore	045-000-00127-0	104	$ 1.35
101.	Starting and Managing a Small Service Business	045-000-00207-1	63	$ 4.25

Nonseries Publications

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Buying and Selling a Small Business	045-000-00164-4	122	$ 4.00
Economic Research on Small Business: The Environment for Entrepreneurship and Small Business Summary Analysis of the Regional Research Reports	045-000-00205-5	210	$ 4.00
Export Marketing for Smaller Firms	045-000-00158-0	84	$ 4.25
Firms in the 8 (a) Business Development Programs	045-000-00198-9	287	$ 7.00
Impact on Small Business Concerns of Government Regulations That Force Technological Change, Final Report	045-000-00144-0	317	$ 4.50
Protecting the Small Business Cash Flow Lifeline	045-000-00173-3	30	$ 2.25
Regulatory Flexibility Act: Better Federal Treatment for Small Entities	045-000-00197-1	26	$ 2.00
Selling to the United States Government	045-000-00160-1	20	$ 1.75
Small Business Administration Annual Report, 1977	045-000-00155-5	284	$ 4.75
Small Business Administration Annual Report, 1978	045-000-00166-1	222	$ 5.50
Small Business Administration Annual Report, 1979, V.1	045-000-00170-9	69	$ 3.75
Small Business Administration Annual Report, 1979, V.2	045-000-00171-7	164	$ 5.00
Small Business Administration Annual Report, 1980, V.1	045-000-00202-1	80	$ 4.50
Small Business Administration Annual Report, 1980, V.2	045-000-00204-7	148	$ 6.50
Small Business Goes to College. College and University Courses in Small Business Management and Entrepreneurship	045-000-00159-8	82	$ 3.75
State of Small Business: A Report to the President	045-000-00210-1		$ 6.50

	Stock No.	Pages	Price
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Study of Small Business	045-000-00156-3	533	$ 7.50
Vital Majority: Small Business in American Economy	045-000-00124-5	494	$ 7.50
Your Business and the SBA	045-000-00199-7	22	$ 1.75

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State	City	Zip Code	Address	Telephone
AL	Birmingham	35202	908 S. 20th St., Room 202	(205) 154-1344
AK	Anchorage	99501	1016 W. 6th Ave., Suite 200 Anchorage Legal Center	(907) 272-5561
AK	Fairbanks	99701	101 12th Ave., Box 14	(907) 452-1951
AR	Little Rock	72201	320 W. Capital Ave., Suite 601 (P.O. Box 1401)	(501) 378-5871
AZ	Phoenix	85012	3030 N. Central, Suite 1201	(602) 261-3611
AZ	Tucson	85701	301 W. Congress St., Room 30	(602) 792-1063
CA	Fresno	93712	1229 N. St.	(209) 487-5189
CA	Oakland	94612	1515 Clay St.	(415) 473-7790
CA	Los Angeles	90071	350 S. Figueroa St., 6th Floor	(213) 688-2956
CA	Sacramento	95825	2800 Cottage Way Room W 2535	(916) 484-4726
CA	San Diego	92188	880 Front St., Room 4-S-38	(714) 293-5440
CA	San Francisco	94102	450 Golden Gate Ave. Box 36044	(415) 556-7487
CA	San Francisco	94105	211 Main St., 4th Floor	(415) 556-7490
CO	Denver	80202	Executive Tower Bldg. 1405 Curtis St., 22nd Floor	(303) 837-5763
CO	Denver	80202	721 19th St., Room 407	(303) 837-2607
CT	Hartford	06103	One Financial Plaza	(203) 244-3600
DE	Wilmington	19801	844 King St., Room 5207 Lockbox 16	(302) 573-6294
DC	Washington	20417	1013 15th St., NW, Suite 250	(202) 653-6965

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FL	Coral Gables	33134	2222 Ponce de Leon Blvd. 5th Floor	(305) 350-5521
FL	Jacksonville	32202	400 W. Bay St., Room 261 P.O. Box 35067	(904) 791-3782
FL	Tampa	33602	700 Twiggs St., Suite 607	(813) 228-2594
FL	W. Palm Beach	33402	701 Clematis St., Room 229	(305) 659-7533
GA	Atlanta	30309	1375 Peachtree St., NW	(404) 881-4943
GA	Atlanta	30309	1720 Peachtree St., NW 6th Floor	(404) 881-4325
GU	Agana	96910	Pacific Daily News Bldg. Room 5018 Martyr and Chara Sts.	(671) 477-8420
HI	Honolulu	96850	300 Ala Moana, Room 2213 P.O. Box 50207	(808) 546-8950
ID	Boise	83701	1005 Main St., 2nd Floor	(208) 334-1096
IL	Chicago	60604	219 S. Dearborn St., Room 838	(312) 353-4528
IL	Chicago	60604	219 S. Dearborn St., Room 4318	(312) 353-4528
IL	Springfield	62701	One North Old State Capital Plaza	(217) 525-4416
IN	Indianapolis	46204	575 N. Penn. St., Room 552 New Federal Bldg.	(317) 269-7272
IA	Des Moines	50309	210 Walnut St., Room 749	(515) 284-4422
KS	Wichita	67202	110 E. Waterman St. Main Place Bldg.	(316) 267-6311
KY	Louisville	40202	600 Federal Pl., Room 188	(502) 582-5971
LA	New Orleans	70113	1001 Howard Ave., 17th Floor	(504) 589-6683
LA	Shreveport	71101	500 Fannin St., Room 5804	(318) 226-5196
ME	Augusta	04330	40 Western Ave., Room 512	(207) 622-6171

State	City	Zip Code	Address	Telephone
MD	Towson	21204	8600 LaSalle Rd., Room 630	(301) 962-4392
MA	Boston	02110	60 Batterymarch St., 10th Floor	(617) 223-2100
MA	Boston	02114	150 Causeway St., 10th Floor	(617) 223-2100
MA	Holyoke	01050	302 High St., 4th Floor	(413) 536-8770
MI	Detroit	48226	477 Michigan Ave., Room 515	(313) 226-6000
MI	Marquette	49855	540 W. Kaye Ave. Don H. Bottom University Center	(906) 225-1108
MN	Minneapolis	55402	12 S. 6th St., Plymouth Bldg. Room 536	(612) 725-2362
MS	Biloxi	39530	111 Fred Heise Blvd., 2nd Floor	(601) 435-3676
MS	Jackson	39201	100 W. Capital St., Suite 322	(601) 969-4371
MO	Kansas City	64106	911 Walnut St., 23rd Floor	(816) 374-5288
MO	Kansas City	64106	1150 Grande Ave., 5th Floor	(816) 374-3416
MO	St. Louis	63101	Suite 2500, One Mercantile Tower	(314) 425-4191
MT	Helena	59601	Room 528, 301 S. Park Drawer 10054	(406) 449-5381
NE	Omaha	68102	19th & Farnum St., 2nd Floor	(402) 221-4691
NV	Las Vegas	89101	301 E. Stewart, Box 7525 Downtown Station	(702) 385-6611
NV	Reno	89505	50 S. Virginia St., Room 308 P.O. Box 3216	(702) 784-5268
NH	Concord	03301	55 Pleasant St., Room 211	(603) 224-4041
NJ	Camden	08104	1800 E. Davis	(609) 757-5183
NJ	Newark	07102	970 Broad St., Room 1635	(201) 645-2434
NM	Albuquerque	87110	5000 Marble Ave., NE, Room 320	(505) 766-3430
NY	Albany	12210	99 Washington Ave., Room 921	(518) 472-6300
NY	Buffalo	14202	111 W. Huron St., Room 1311 Federal Bldg.	(716) 846-4301

State	City	Zip Code	Address	Telephone
NY	Elmira	14901	180 State St., Room 412	(607) 734-4686
NY	Melville	11747	401 Broad Hollow Rd., Suite 322	(516) 752-1626
NY	New York	10007	26 Federal Plaza, Room 29-118	(212) 264-7772
NY	New York	10007	26 Federal Plaza, Room 3100	(212) 264-4355
NY	Rochester	14614	100 State St., Room 601	(716) 263-6700
NY	Syracuse	13260	Federal Bldg., Room 1071 100 S. Clinton St.	(315) 423-5383
NC	Charlotte	28202	230 S. Tryon St., Suite 700	(704) 371-6111
NC	Greenville	27834	215 S. Evans St., Room 206	(919) 752-3798
ND	Fargo	58102	653 2nd Ave., N., Room 218 P.O. Box 3086	(701) 237-5771
OH	Cincinnati	45202	550 Main St., Room 5028	(513) 684-2814
OH	Cleveland	44199	1240 E. 9th St., Room 317	(216) 522-4180
OH	Columbus	43215	85 Marconi Blvd.	(614) 469-6860
OK	Oklahoma City	73102	200 NW 5th St., Suite 670	(405) 231-4301
OK	Tulsa	74103	333 W. Fourth St., Room 3104	(918) 581-7462
OR	Portland	97204	1220 SW Third Ave.	(503) 221-2682
PA	Bala Cynwyd	19004	231 St. Asaphs Rd. 1 Bala Cynwyd Plaza, Suite 640 W. Lobby	(215) 596-3311
PA	Bala Cynwyd	19004	231 St. Asaphs Rd. 1 Bala Cynwyd Plaza, Suite 400 E. Lobby	(215) 596-3311
PA	Harrisburg	17101	100 Chestnut St., Room 309	(717) 782-3840
PA	Pittsburgh	15222	1000 Liberty Ave., Room 1401	(412) 644-2780
PA	Wilkes-Barre	18702	Penn Place, N. Pennsylvania Ave.	(717) 826-6497 20
PR	Hato Rey	00919	Federal Bldg., Room 6991 Chardon and Carlos Aves.	(809) 753-4572

State	City	Zip Code	Address	Telephone
RI	Providence	02903	40 Fountain St.	(401) 528-4586
SC	Columbia	29201	1835 Assembly St., 3rd Floor P.O. Box 2786	(803) 765-5376
SD	Rapid City	57701	515 9th St., Room 246	(605) 343-5074
SD	Sioux Falls	57102	101 S. Main Ave., Suite 101	(605) 336-2980
TN	Knoxville	37902	502 S. Gay St., Room 307	(615) 637-9300
TN	Memphis	38103	211 Federal Office Bldg. 167 N. Main St.	(901) 521-3588
TN	Nashville	37219	404 James Robertson Pkwy. Suite 1012	(615) 251-5881
TX	Austin	78701	300 E. 8th St.	(512) 397-5288
TX	Corpus Christi	78408	3105 Leopard St., P.O. Box 9253	(512) 888-3311
TX	Dallas	75235	1720 Regal Row, Room 230	(214) 767-7643
TX	Dallas	75242	1100 Commerce St., Room 3C36	(214) 767-0605
TX	El Paso	79902	4100 Rio Bravo, Suite 300	(915) 543-7586
TX	Harlingen	78550	222 E. Van Buren St., Suite 500	(512) 423-4534
TX	Houston	77002	One Allen Ctr., Suite 705 500 Dallas St.	(713) 226-4341
TX	Lubbock	79401	1205 Texas Ave., Room 712	(806) 762-7466
TX	Marshall	75670	100 S. Washington St. Room G-12	(214) 935-5257
TX	San Antonio	78206	727 E. Durango, Room A-513	(512) 229-6250
UT	Salt Lake City	84138	125 S. State St., Room 2237	(801) 524-5800
VT	Montpelier	05602	87 State St., Room 204	(802) 229-0538
VA	Richmond	23240	400 N. 8th St., Room 3015 Box 10126	(804) 771-2617
VI	St. Thomas	00801	Veterans Drive, Room 283	(809) 774-8530
WA	Seattle	98104	710 2nd Ave., 5th Floor	(206) 442-5676

State	City	Zip Code	Address	Telephone
WA	Seattle	98174	915 2nd Ave., Room 1744	(206) 442-5534
WA	Spokane	99210	651 U.S. Courthouse P.O. Box 2167	(509) 456-5310
WV	Charleston	25301	Charleston National Plaza Suite 628	(304) 343-6181
WV	Clarksburg	26301	109 N. 3rd St., Room 301	(304) 623-5631
WI	Eau Claire	54701	500 S. Barstow St., Room B9AA	(715) 834-9012
WI	Madison	53703	212 E. Washington Ave. Room 213	(608) 264-5261
WI	Milwaukee	53202	517 E. Wisconsin Ave.	(414) 291-3941
WY	Casper	82602	100 E. B St., Room 4001	(307) 265-5550

BUSINESS AND PROFESSIONAL PERIODICALS

General business magazines, trade papers, and professional journals have many articles on entrepreneurship and consumer credit. For a list of periodicals by subject title, consult *Ulrich's International Periodicals Directory* or *Standard Business Rates and Data*. For a list by publisher's location, consult *N.W. Ayer and Son's Directory of Newspapers and Periodicals*. Public libraries have many directories and periodicals available for reference. The following publications may be especially helpful.

Advanced Management Journal. Quarterly. $13 a year. Society for Advancement of Management, 135 W. 50th St., New York, NY 10020.

American Banker. Daily. $150 a year. American Banker, Inc., 525 W. 42nd St., New York, NY 10036.

Bankers Monthly. Monthly. $12 a year; $1.25 a copy. Bankers Monthly, Inc., 601 Skokie Blvd., Northbrook, IL 60062.

Business. Bimonthly. $15 a year. University Plaza, Georgia State University, Atlanta, GA 30303.

Business and Society Review. Quarterly. $38 a year. 870 Seventh Ave., New York, NY 10019.

Business Week. Weekly. $18.50 a year; $1 a copy. McGraw-Hill, Inc., 1221 Avenue of the Americas, New York, NY 10020.

The Collector. Monthly. $18 a year; $1 a copy. American Collectors Association, Inc., Box 35106, Minneapolis, MN 55435.

Commercial and Financial Chronicle. Weekly. $95 a year. National News Service, Inc., 110 Wall St., New York, NY 10005.

Compact. Quarterly. $10 a year. Education Commission of the States, 1860 Lincoln, Suite 300, Denver, CO 80295.

Consumer Trends. 24 issues a year. $27.50 a year; $1.50 a copy. 375 Jackson Ave., St. Louis, MO 63130.

The Consumers Tribune. Monthly. $8 a year. Consumers Affairs Foundation, Suffolk University, 47 Mt. Vernon St., Boston, MA 02108.

Convergence. Quarterly. $12 a year; $3 a copy. P.O. Box 250, Station F, Toronto, Ontario, Canada.

Credit and Financial Management. Monthly. $6 a year; $1 a copy. National Association of Credit Management, 475 Park Ave., S., New York, NY 10016.

Credit Union Magazine. Monthly. $9 a year; $.75 a copy. Credit Union National Association, Inc., 1617 Sherman Ave., Madison, WI 53701.

Credit World. Monthly. $6 a year; $.75 a copy. International Consumer Credit Association, 375 Jackson Ave., St. Louis, MO 63130.

DAX Money-Maker Confidential Newsletter. Monthly. $45 a year. DuVall Press Financial Publications, 920 W. Grand River, Williamston, MI 48895.

Daedalus. Quarterly. $16 a year. American Academy of Arts and Sciences, Norton's Woods, 136 Irving St., Cambridge, MA 02138.

Direct Marketing. Monthly. $10 a year; $1.25 a copy. Hoke Communications, Inc., 224 7th St., Garden City, NY 11530.

Dun and Bradstreet Reports. Every two months. Free. Dun and Bradstreet, Inc., 99 Church St., New York, NY 10007.

Entrepreneur. Bimonthly. $4. Junction Enterprises, 2194 Briarcliff Rd., Atlanta, GA 30329.

Entrepreneur. Monthly. $10 a year. Institute for Profit Planning, Inc., 280 John Knox Rd., Suite 223, Tallahassee, FL 32303.

Entrepreneur Magazine. Monthly. $24.50 a year. Maxwell Eden, editor and publisher. 2311 Pontius Ave., Los Angeles, CA 90064.

Entrepreneurial Manager's Newsletter. Monthly. (For owners of small businesses.) Subscription Nonpaid. Center for Entrepreneurial Managers, 311 Main St., Worcester, MA 01608.

Family Business Report. 10 times a year. $20 a year. Independent Business Institute, Box 159, Akron, OH 44309.

Financial Executive. Monthly. $15 a year; $2 a copy. Financial Executives Institute, Inc., 633 Third Ave., New York, NY 10017.

Forbes. Biweekly. $30 a year. 60 Fifth Ave., New York, NY 10011.

Harvard Business Review. Bimonthly. $18 a year; $3 a copy. Harvard Business School, Soldiers Field, Boston, MA 02163.

International Entrepreneur's Magazine. $35 a year. International Entrepreneur's Association, 631 Wiltshire Blvd., Santa Monica, CA 90401.

Inc. Magazine. Monthly. $18 a year. 38 Commercial Wharf, Boston, MA 02110.

Income Opportunities. Monthly. $10 a year. 380 Lexington Ave., New York, NY 10017.

Installment Retailing. Bimonthly. $10 a year; $2 a copy. Installment Retailing, Inc., 38 W. 32nd St., New York, NY 10001.

Jobber Topics. Monthly. $12 a year; $1.50 a copy. Irving-Cloud Publishing Co., 7300 N. Cicero Ave., Lincolnwood, IL 60646.

Journal of Accountancy. Monthly. $10 a year; $1 a copy. American Institute of CPAs, 1211 Avenue of the Americas, New York, NY 10036.

Journal of Business Education. 8 times a year. $12 a year. 4000 Albemarle St., NW, Suite 504, Washington, DC 20016.

Journal of Marketing. Quarterly. $24 a year. 222 Riverside Plaza, Room 606, Chicago, IL 60606.

Journal of Small Business Management. Quarterly. $15 a year. Charles Davis, College of Business Administration, Box 89, Wichita State University, Wichita, KS 67208.

Management Review. Monthly. $24 a year. 135 W. 50th St., New York, NY 10020.

Management Science. Monthly. $50 a year. 136 Westminster St., Providence, RI 02903.

NFIB Quarterly Economic Report for Small Business. National Federation of Independent Business, Capital Gallery East, Suite 695, 600 Maryland Ave., SW, Washington, DC 20024.

New Business Report. Monthly. $50 a year. Executive Communications, Inc., 400 E. 54th St., New York, NY 10022.

Sales and Marketing Management. Bimonthly. $24 a year; $1 a copy. Bill Communications, 53 Park Pl., New York, NY 10013.

Salesmanship. Biweekly. $17.50 a year. Dartnell Corporation, 4660 Ravenswood Ave., Chicago, IL 60640.

Small Business Reporter. $10 for ten issues as published. Free Publication Index published annually. $15 a complete set of business operation discussions and $30 a complete set of business profiles. Bank of America, P.O. Box 37000, San Francisco, CA 94137.

Statistical Abstract of the United States. Annual. Price varies. Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Stores Magazine. Monthly. $10 a year; $1.50 a copy. National Retail Merchants Association, 100 W. 31st St., New York, NY 10001.

Survey of Current Business. Monthly. $30 a year. Department of Commerce, Bureau of Economic Analysis, 1401 K St., NW, Washington, DC 20230.

Venture: The Magazine for Entrepreneurs. Monthly. $12 a year. 35 W. 45th St., New York, NY 10036.

Worklife. Monthly. $15.30 a year. U.S. Department of Labor, Employment and Training Administration, Washington, DC 20212.

PROFESSIONAL AND TRADE ASSOCIATIONS

Professional and trade associations usually offer a variety of services to members and others in their specific areas of interest. They publish a wealth of information on sales, operating expenses, profits, and financial performance by geographical area. Data in summary form are often available for a five-year period or longer. Many associations compile sales by department in order to enable the owners to compare the productivity of their departments with similar departments located in the same geographical area. Compensation data on hours worked, salaries and wages paid, and number of persons employed are often shown. These statistics provide an excellent source of financial ratios for comparison.

The list of associations given here includes groups that might be helpful to entrepreneurs in any industry. In addition, most industries have their own specific organization. Look up the organization for the industry of your choice in:

National Trade and Professional Associations of the
United States
1982 Seventeenth Annual Edition
Craig Colgate, Jr. (Ed.)
Columbia Books, Inc.
777 14th Street, NW
Washington, DC 20005

Write to the association for information on membership and availability of publications or activities. Additional information may be obtained from the American Society of Association Executives, 1575 I St., NW, Washington, 20005 or the Trade Association Division, Chamber of Commerce of the United States, 1615 H Street, NW, Washington, DC 20062.

ACME, Inc., The Association of Management Consulting Firms, 230 Park Avenue, New York, NY 10169.

Academy of International Business, World Trade Education Center, Cleveland State University, Cleveland, OH 44115.

American Association of Minority Enterprise Small Business Investment Companies, 7th Floor, 915 15th St., NW, Washington, DC 20005.

American Bankers Association, 1120 Connecticut Ave., NW, Washington DC 20036.

American Bar Association, 1155 East 60th St., Chicago, IL 60637.

American Business Conference, Suite 209, 1025 Connecticut Avenue, NW, Washington, DC 20036.

American Economic Association, 1313 21st Avenue South, Nashville, TN 37212.

American Economic Development Council, 1207 Grand Avenue, Suite 845, Kansas City, MO 64108.

American Federation of Small Business, 407 South Dearborn St., Chicago, IL 60605.

American Finance Association, Graduate School of Business Administration, 100 Trinity Place, New York, NY 10006.

American Marketing Association, Suite 200, 250 South Wacker Dr., Chicago, IL 60606.

American Society of Association Executives, 1575 I Street, NW, Washington, DC 20005.

American Supply Association, 221 N. LaSalle St., Chicago, IL 60601.

American Vocational Association, Inc., 2020 North Fourteenth Street, Arlington, VA 22201.

Association for Corporate Growth, 5940 W. Touhy Avenue, Suite 300, Chicago, IL 60648.

Association of Management Consultants, 500 North Michigan Avenue, Suite 1400, Chicago, IL 60611.

BCA - Credit Information, 370 Lexington Avenue, Suite 711, New York, NY 10017.

Business Roundtable, 200 Park Avenue, New York, NY 10166.

Business/Professional Advertising Association, 205 East 42nd Street, New York, NY 10017.

Center for Private Enterprise and Entrepreneurship, Baylor University, Waco, TX 76703.

Chamber of Commerce of the United State of America, 1615 H Street, NW, Washington, DC 20062.

Conference of American Small Business Organizations, 407 South Dearborn St., Chicago, IL 60605.

Council of Better Business Bureaus, 1515 Wilson Blvd., Arlington, VA 22209.

Data Processing Management Association, 505 Busse Highway, Park Ridge, IL 60068.

Dun and Bradstreet, 99 Church Street, New York, NY 10007.

Distributive Education Clubs of America, Inc., 1908 Association Drive, Reston, VA 22091.

Federal Trade Commission, Washington, DC 20580.

Financial Management Association, College of Business Administration, University of South Florida, Tampa, FL 33620.

Future Business Leaders of America, Phi Beta Lambda, Inc., P. O. Box 17417 - Dulles, Washington, DC 20041.

Institute of Certified Professional Business Consultants, 221 North La Salle Street, Chicago, IL 60601.

Institute of Risk Management Consultants, 703 Thunderbird Avenue, Sun City Center, FL 33570.

International Council for Small Business, 929 North Sixth Street, Milwaukee, WI 53203.

International Council for Small Business, 929 North Sixth Street, Milwaukee, WI 53203.

International Franchise Association, Suite 1005, 1025 Connecticut Avenue, NW, Washington, DC 20036.

Junior Achievement, Inc., 550 Summer Street, Stamford, CT 06901.

Marketing and Distributive Education Association, 1908 Association Drive, Reston, VA 22091.

National Association of Accountants, 919 Third Avenue, New York NY 10022.

National Association of American Business Clubs (Nat'l Ambucs), Box 5127, High Point, NC 27262.

National Association of Business Economists, 28349 Chagrin Blvd., Cleveland, OH 44122.

National Association of Credit Management, 475 Park Avenue South, New York, NY 10016.

National Association of Financial Consultants, Suite 302, 2950 South Jamaica Ct., Aurora, CO 80014.

National Association of Franchise Companies Box 610097, North Miami, FL 33161.

National Association of Jewish Vocational Services, Suite 301, 386 Park Avenue South, New York, NY 10016.

National Association of Manufacturers, 1776 F Street, NW, Washington, DC 20006.

National Association of Small Business Investment Companies, 618 Washington Bldg., NW, Washington, DC 20005.

National Association of State Development Agencies, Hall of States, Suite 116, 444 North Capitol Street, NW, Washington, DC 20001.

National Association of Wholesaler-Distributors, 1725 K St., NW, Washington, DC 20006.

National Business Educators Association, 1914 Association Drive, Reston, VA 22091.

National Business League, 4324 Georgia Avenue, NW, Washington, DC 20011.

National Cash Register Corporation, 3095 Kettering Boulevard, First Floor, Dayton, OH 45439

National Center For Research in Vocational Education, The Ohio State University, 1960 Kenny Road, Columbus, OH 43210.

National Federation of Independent Business, 150 West 20th Avenue, San Mateo, CA 94403.

National Franchise Association Coalition, Box 366, East Grand Avenue, Fox Lake, IL 60020.

National Retail Merchants' Association, 100 West 31st St., New York, NY 10001.

National Small Business Association, 1604 K St., NW, Washington, DC 20006. (Publishes Voice of Small Business)

North American Society for Corporate Planning, 1406 Third National Building, Dayton, OH 45402.

Office of Public Affairs, Minority Business Development Agency, Department of Commerce, Washington, DC 20230.

Promotion Marketing Association of America, 420 Lexington Avenue, Suite 2031, New York, NY 10017.

Robert Morris Associates, The National Association of Bank Loan and Credit Officers, Philadelphia National Bank Building, Philadelphia, Pennsylvania 19107.

Sales and Marketing Executives, International, 380 Lexington Avenue, New York, NY 10168.

Society of Professional Management Consultants, 16 West 56th St., New York, NY 10019.

United States Jaycees, Box 7, Tulsa, OK 74121.

FILMS

The following films are available for purchase or rental from Order Section, National Audiovisual Center - General Services Administration, Washington, DC 20409. Phone (301) 763-1896. A list of additional films on management techniques is contained in the catalog available from the National Audiovisual Center.

ADVERTISING QUESTION, THE
14 min, 16mm Film, opt. sd., col 1967
Producer USSBA Sponsor USSBA
Title No. 118520/RG Rental $25.00 Sale $120.00

Designed to correct some of the misconceptions and change some of the attitudes that many small business people display toward advertising. The values and techniques of advertising are discussed and some business examples are shown to emphasize pertinent points.

ANYTHING IS POSSIBLE - WITH TRAINING
14 min, 16mm Film, opt. sd., col 1970
Producer USSBA Sponsor USSBA
Title No. 141045/RG Rental $25.00 Sale $120.00

Provides examples of successful employee training in a telephone answering service, a boat yard, and a newspaper office. Shows that employee training is essential to business success.

BURGLARY IS YOUR BUSINESS
15 min, 16 mm Film, opt. sd., col 1969
Producer USSBA Sponsor USSBA
Title No. 192460/RG Rental $25.00 Sale $130.00

Through an investigation by a police department detective following a burglary at a home furnishings/appliance store, points out security measures that retailers should take to prevent burglaries.

BUSINESS PLAN, THE - FOR SMALL BUSINESSMEN
15 min, 16mm Film, opt. sd., col 1972
Producer USSBA Sponsor USSBA
Title No. 003510/RG Rental $25.00 Sale $130.00

Dramatizes, through a dialogue between two small businesspeople, the need for the elements in a business plan as a management tool for successful business operation.

CALENDAR GAME, THE
14 min, 16 mm Film, opt. sd., col 1967
Producer USSBA Sponsor USSBA
Title No. 194215/RG Rental $25.00 Sale $120.00

Emphasizes the need for planning and budgeting by small retail and service businesses.

CREDIT AND COLLECTION: TAKING CHARGE
15 min, 16 mm Film, opt. sd., col 1981
Producer USSBA Sponsor USSBA
Title No. A02995/YS Rental $25.00 Sale $130.00
Videocassette No. A06835/YS Sale $ 55.00

Offering credit can help a business make money or lose it. Business owners and staff members of wholesale, retail, and service-oriented organizations now have the opportunity to hear the advice of business managers who are successfully using credit in their operations. Also included is commentary from bank officials and credit experts, as well as discussion of the advantages and disadvantages of extending credit.

FOLLOW UP, THE
13 min, 16 mm Film, opt. sd., col 1967
Producer USSBA Sponsor USSBA
Title No. 335459/RG Rental $25.00 Sale $115.00

Deals with salesmanship and marketing in business. Shows the value of following up on advertisements and promotional campaigns.

HARRY AND THE MODULE
25 min, 16 mm Film, opt. sd., col 1970
Producer USN Sponsor USN
Title No. 381840/RG Sale $215.00

Through the use of cartoons, outlines the procedures that small businesses would use to bid on government contracts.

HEARTBEAT OF BUSINESS, THE
15 min, 16 mm Film, opt. sd., col 1971
Producer USSBA Sponsor USSBA
Title No. 001428/RG Rental $25.00 Sale $130.00

Dramatizes, through conversations between two fictional businessmen, the importance of good financial management.

INSIDE STORY, THE
15 min, 16 mm Film, opt. sd., col
Producer USSBA Sponsor USSBA
Title No. 427915/RG Rental $25.00 Sale $130.00

Illustrates steps that can be taken to limit or prevent pilferage by plant employees. Reveals that an old, trusted employee can be guilty.

IT CAN HAPPEN TO YOU
15 min, 16 mm Film, opt. sd., col 1969
Producer USSBA Sponsor USSBA
Title No. 002470/RG Rental $25.00 Sale $130.00

Outlines the experience of a hardware store owner who cooperates with a police lieutenant to get the facts about a pilferage problem. The police lieutenant points out situations and procedures that encourage pilferage and shows how to remedy these matters.

IT'S YOUR MOVE
13 min, 16mm Film, opt. sd., col
Producer USSBA Sponsor USSBA
Title No. 002474/RG Rental $25.00 Sale $115.00

Informs small business owners, faced with relocation problems because of urban renewal, about help available through SBA and Urban Renewal offices. Motivates them to take positive steps if they wish to relocate.

LANGUAGE OF BUSINESS, THE
15 min, 16 mm Film, opt. sd., col
Producer USSBA Sponsor USSBA
Title No. 002505/RG Rental $25.00 Sale $130.00

Dramatizes the need for being able to analyze facts and problem areas in a business so that decisions can be made. Shows the value of records in business management.

POPULARITY STORAGE - PLANNING THE STORAGE LAYOUT
20 min, 16mm Film, opt. sd., col 1958
Producer USN Sponsor USN
Title No. 007012/RG Sale $175.00

Shows storage space, layout, control of space, material positioning, and design of a stock location system.

POPULARITY STORAGE - PRINCIPLES OF STOCK POSITIONING
18 min, 16mm Film, opt. sd., col 1958
Producer USN Sponsor USN
Title No. 006613/RG Sale $155.00

Shows basic principles of popularity storage-demand, similarity, size, characteristics, and the advantage of stock positioning at all levels of the supply system.

SEVENTH CHAIR, THE
13 min, 16 mm Film, opt. sd., col 1971
Producer USSBA Sponsor USSBA
Title No. 001430/RG Rental $25.00 Sale $115.00

Dramatizes the credit and collection problems of five small business owners with a round-table discussion and flashbacks to their places of business. Ultimate answers to the questions raised are left up to the viewing audience.

STEP IN THE RIGHT DIRECTION, A
13 min, 16mm Film, opt. sd., col 1970
Producer USSBA Sponsor USSBA
Title No. 712725/RG Rental $25.00 Sale $115.00

Dramatizes importance of merchandise control in retail stores and illustrates some control procedures and techniques.

THEY'RE OUT TO GET YOU
13 min, 16mm Film, opt. sd., col 1969
Producer USSBA Sponsor USSBA
Title No. 743125/RG Rental $25.00 Sale $115.00

Shows how shoplifters operate and, indirectly, points out preventive measures small business owners can take to limit shoplifting in their stores.

THREE TIMES THREE
14 min, 16mm Film, opt. sd., col 1969
Producer USSBA Sponsor USSBA
Title No. 747425/RG Rental $25.00 Sale $120.00

Illustrates nine important keys to small business success: personal ability of the owner, use of outside assistance and information, understanding of insurance, regulations, taxes, business opportunity, knowing sources of capital, maintenance and use of business records, understanding financial factors, effective organization and planning, and using good management techniques.

VARIATIONS ON A THEME
13 min, 16mm Film, opt.sd., col
Producer USSBA Sponsor USSBA
Title No. 780500/RG Rental $15.00 Sale $115.00

Calls attention to important steps in planning a sales event.

VERY ENTERPRISING WOMEN
15 min, 16mm Film, opt. sd., col 1980
Producer USSBA Sponsor USSBA
Title No. A04078/RG Sale $130.00

The chances of any new business surviving more than five years is one in four. With these dismal odds, the film shows us five examples of women who have started their own businesses and succeeded. The examples cited involve a variety of businesses: truck farming, market research, and a typography shop. Through interviews, these women stress what is needed to make it in the business world: energy, determination, imagination, flexibility, planning, talent, commitment, and most of all—hard work.

YOU AND YOUR CUSTOMERS
14 min, 16mm Film, opt. sd., col 1970
Producer USSBA Sponsor USSBA
Title No. 826720/RG Rental $25.00 Sale $120.00

Dramatizes situations that small retailers may encounter involving customer relations. Stimulates audience involvement by providing opportunity to stop film for discussion following some detailed situations, then proposes possible solutions to the problems presented on the screen.

SBA

The Annual Report on Small Business and Competition: Executive Summary

U.S. Small Business Administration
March 1982

CHAPTER III. FINANCIAL DEVELOPMENTS AND THE SMALL BUSINESS SECTOR

Rising Inflation and High Interest Rates

- Expansionary monetary policy was the primary reason for the high inflation of the past 15 years. High interest rates are primarily caused by a rising rate of inflation.
- Rising inflation creates a false impression of business profits due to understatement of inventory costs, under-allocation of capital consumption allowances, and overstatement of the purchasing power of financial assets held by firms.
- Debt financing has increased because businesses attempt to maintain the rate of return on equity and to preserve the value of assets in an inflationary period.
- Increasing dependence on debt causes many small businesses to be vulnerable to the disruptive impact of high interest rates and declining sales.

The Economic Recovery Tax Act of 1981 (ERTA)

- The Administration's Economic Recovery Tax Act has been designed to provide long-term stable growth to the American economy, encouraging more savings and investment and providing greater incentives to work.

Small Business Difficulties During the Redirection of the Economy

- A deceleration in the growth of money supply during a period of continual inflationary expectation resulted in an exceptionally high real interest rate during 1981.
- Excessive cost of borrowing and reduced availability of funds in a slow economy caused great difficulties to the cash flow position of many small businesses. Heavy dependence on bank loans and short maturity of their debt structure increase the vulnerability of small businesses during this period.
- Business bankruptcies have increased substantially during 1981 and the small business concern over high interest rates is at an all-time high.

Major Developments in the Financial Industry

- Deregulation of the depository institutions has resulted in more competition in the financial services industry. Many small institutions will be acquired or will cease to exist as a result of increased competition. The effect on small business financing is uncertain at this time. However, the real cost of financing for businesses in many localities will likely rise because of the increased competition for deposits in a more integrated financing environment. The major issue facing very small business owners is whether they will be able to bid successfully for high cost funds.
- Variable rate loan arrangements allow banks to extend loans with longer maturity. However, small business will face greater uncertainty regarding the cost of financing under this arrangement.
- Budgetary deficits remain a major concern to many small businesses already experiencing difficulties in the credit market.

CHAPTER IV. EFFECT OF FEDERAL POLICY ON SMALL BUSINESS

Impact of Federal Policy on the Availability of Credit and Equity Capital

Credit Environment

- Small banks (those with assets of less than $10 million) and medium-sized banks (assets of $100 million up to $1 billion) provide approximately 75 percent of the total dollar volume of bank credit to small business. Many small business owners are concerned whether their financing needs will be accommodated with the current restructuring of the financial services industry.

- Small financial institutions are likely to remain viable because they supply the financial needs of small business in local communities as well as provide the ancillary financial services demanded by individuals and business owners at a reasonable cost.

- Federal credit assistance to small business over a 25-year period shows steady growth. Measured by total loans and guarantees outstanding since 1954, small business assistance rates second only to export assistance.

- Credit assistance to small business has not grown nearly as much as transportation and military credit assistance programs since the mid-1970's. The main SBA business lending program has for each of the past five years lent about the same amount of money with the same number of loans.

Equity Capital Environment

- Small firms face growing difficulty generating or retaining equity from both external and internal sources. Inflation increases the difficulty of raising funds in the equity markets because of the higher rate of return needed to replace assets valued at pre-inflation cost.

- The enactment of the Employee Retirement Income Security Act (ERISA) and the erosion in the real value of equity holdings have made it more difficult for small issuers to raise capital in the equity markets. The flight of individual investors from the traditional equity markets in the 1970's has diminished the depth and liquidity of the market for new issues and has increased the conservatism of the investment climate discouraging further a small issuer contemplating a public stock offering.

- The combined totals of Federal and State income tax liabilities and dividend payments have absorbed a larger percentage of adjusted pre-tax profits since the late Sixties. In 1966, taxes and dividends represented 64.4 percent of the adjusted pre-tax profits. In 1977 this was 80 percent.

Impact of Securities Laws on Small Business

- While there are important public benefits from requiring accurate and standardized disclosure, small firms have experienced problems raising capital under the requirements of the Securities Act of 1933 because of the costs and contingent liabilities that accompany a full registration.

Impact of Federal Policy on Venture Capital Services

- The cost of venture capital increases with inflation. Therefore, the pressure for higher yields by the venture firms and the need for continuing financing of small companies and for new sources of venture capital are great.

- While remaining static from 1969-78 at $2.5 to $3.0 billion, the total venture capital pool expanded by nearly $800 million during the two-year period 1978-80 and by approximately $800 million more in 1980.

- The size of the venture capital pool in 1981 is estimated to be $5.0 billion. Of this sum, about one-third is currently in liquid assets and available for new investments.

- If venture capital is to provide an adequate source of financing for the small business sector, more emphasis must be placed not just on increasing the flow of venture capital to the small business sector, but also on the number of professionally managed venture funds.

Small Business and Tax Policy

- The Economic Recovery Tax Act of 1981 (ERTA) includes seven provisions that are specifically designated as small business provisions. The changes relate to 4 areas: corporate tax rates; accumulated earnings surtax; Subchapter S corporations; and inventory accounting. From a revenue standpoint the total cost of these is no more than $230 million in the peak year.

- Small businesses that operate as sole proprietorships, partnerships, or Subchapter S corporations will benefit since the income of these entities is taxed directly to the owners at individual income tax rates.

Impact of Federal Regulatory Policy on Small Business

Government-wide Regulatory Efforts

- A 1979 SBA study revealed that paperwork burdens alone cost small business $12.7 billion per year.

- A research study funded by the SBA demonstrated that regulatory costs are exponentially higher per unit sale for firms with fewer than 50 employees.

- In 1963 the small business share of the GNP was 43 percent. By 1976 that share had dropped to 39 percent. A major contributing factor is the overall regulatory burdens imposed on small business.

Employee Retirement Income Security Act

- ERISA was a major factor in the decision to terminate about 41 percent of small plans terminated in 1979. Common small business complaints are that the rules are too complex, compliance with the many paperwork requirements is burdensome, and delays in issuing rules, opinions, and exemptions make it difficult to understand what constraints exist on a specific pension plan.

Amendments to the Multiemployer Pension Plan Amendments

- Withdrawal liability has proved to be a major obstacle to small companies that want to sell assets, merge with another company or engage in various other common business transactions.

Davis-Bacon Act

- The major problem for small business under the Davis-Bacon Act stems from the regulatory process used to set "prevailing" wage rates for job categories. Often the resulting wage has been set above actual area wage rates.

- By tiering compliance burdens, small construction firms could be encouraged to compete for government projects at a substantial savings to the taxpayer while reducing the regulatory burden on the small business community.

Service Contract Act

- It is estimated that between $5 and $10 billion is spent annually on Federal service contracts, 75 percent of which is wages and fringe benefit costs.

- Small business' major complaint with these government contracts has been the mandated wage rates which decreased the participation of small firms in bidding for Federal contracts.

Occupational Safety and Health Administration

- Environmental and occupational safety and health rules alone reduce U.S. productivity growth by one-third of a percentage point annually.

- Chief among small business' complaints has been overinspection policies of OSHA. In 1979, almost 30 percent of all inspections were in establishments with 10 or fewer workers (covering 17 percent of all workers) and nearly 50 percent of all inspections were of firms employing 25 workers or less (accounting for nearly 30 percent of all workers). Businesses with more than 26 employees represent more than 70 percent of all workers and are responsible for 72 percent of all fatalities. Recent developments demonstrate a reversal in this trend. Safety efforts are now concentrated on those businesses with a high incidence of injury.

Regulation of Government Procurement

- Federal procurement of goods and services is a $110-billion-a-year business involving one-fifth of the Federal budget, more than 130,000 Federal employees working in over 100 Federal agencies, and over 17 million procurement actions a year.

- Of contracts over $10,000, small business received $14.8 billion, or about 15 percent of large contract dollars. Of the total Federal procurement expenditure, small business received $25.4 billion, or 23 percent. While small business creates 38 percent of the GNP, it is generally concerned with what it perceives to be its low level of participation in the Federal procurement process. In recent years, the small business' market share of Federal procurement has been declining.

- A survey of nineteen agencies conducted in 1978 and in 1979 found that there are 485 offices regularly issuing procurement regulations, 877 different sets of regulations, and 64,600 pages of regulations in effect. Twenty-one thousand and nine hundred new or revised pages of procurement regulations are issued each year.

- Recent research by the Office of Advocacy indicates that large firms receive about $2 billion a year more than small firms in monies tied to Independent Research and Development/Bid and Proposal costs. These are not costs related to doing business as much as they are subsidies to certain companies in obtaining further Federal contracts.

- Despite the efforts of SBA and the various Offices of Small and Disadvantaged Business Utilization in contracting agencies, the average annual increase in percent of total Federal procurement awarded to small business between 1970 and 1978 was less than 1 percent.

- Many small business people with good performance records have discontinued business with the Federal government because of late payment problems. The General Accounting Office (GAO) has estimated the cost of these late payments to the private sector to be between $150 and $375 million.

Impact of Federal Policy on Innovation and Patents

- Only about 4 percent of the $40 billion the Federal government spends on Research and Development (R&D) goes to small business. In Fiscal Year 1980, the small business share of Federal R&D contract actions over $10,000 for major R&D agencies ranged from 7.6 percent for the Department of Energy to 2.3 percent for the National Aeronautics and Space Administration.

- In 1962, two years and $6 million (or $15 million in current dollars) were necessary to bring a new medicine from the laboratory to the consumer. It now takes an average of 7-10 years and about $70 million to complete this process. The delayed return on investment results in a concentration of innovation in larger firms which are better able to underwrite the full costs associated with new products.

The Role of the Federal Government on International Trade

- Eight and three-tenths percent of the Nation's 300,000 manufacturers export regularly and less than 1 percent account for 84 percent of U.S. exports. Small businesses while representing 38 percent of the GNP, produce only 16 percent of the export sales.

  It has been estimated that each $1 billion of exports produces 40,000 new jobs. Small business accounts for some 86 percent of all new employment in the private sector. Increased participation in exporting by small business translates directly to increased domestic employment opportunities.

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